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中國海洋捕撈
CHINA OCEAN FISHING
HOLDINGS LIMITED

China Ocean Fishing Holdings Limited

中國海洋捕撈控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

VOLUNTARY ANNOUNCEMENT ENTRY OF THE COLLABORATION MEMORANDUM

The board of directors of the Company is pleased to announce that on 17 January 2019, the Company and the Collaboration Partner entered into the Collaboration Memorandum, pursuant to which the Company and the Collaboration Partner have agreed to establish a strategic collaboration relationship to develop and operate the Project.

THE COLLABORATION MEMORANDUM

Date: 17 January 2019

Parties:

- (i) China Road and Bridge Corporation; and
- (ii) the Company.

(each a “**Party**”, and collectively the “**Parties**”)

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Collaboration Partner and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

Strategic Collaboration

Pursuant to the Collaboration Memorandum, the Company and the Collaboration Partner have agreed to establish a long term strategic collaboration relationship in accordance with the following terms to develop the Project:

1. The Collaboration Partner shall be responsible for initial development, investment, and construction of public facilities on the Project Premises, and the general operation of the Project.
2. The Collaboration Partner shall obtain access permits for fishing vessels, and shall be responsible for servicing, docking, loading and unloading of fishing vessels in the Project Premises.
3. The Company shall provide and operate 120 fishing vessels, the production capacity of which shall, at minimum, equal to the fishing quota to be agreed upon between the Collaboration Partner and the Company, the yearly catch would be at least 120,000 tons.
4. The Company shall sell fishing catch, at a price not higher than the market price to other enterprises at the Project Premises first.
5. The Company shall design, and invest in the construction of, the following aspects of the Project:
 - i. A frozen processing plant with an expected annual output of 50,000 tons;
 - ii. A canning factory with an expected annual output of 25,000 tons; and
 - iii. A fish processing plant with an expected annual output of 30,000 tons.
6. The Company shall pay to the Collaboration Partner fees related to the Project, such as management fees and rental fees.
7. The Collaboration Memorandum shall be effective for a period of 3 years from the date of the Collaboration Memorandum, subject to extension by agreement in writing between the Parties.

REASONS FOR ENTERING INTO OF THE MEMORANDUM

The principal activity of the Company is investment holding. The Group is principally engaged in ocean fishing business, supply chain management services and money lending business.

The Company has been actively looking for opportunities to create shareholders' value through making investments and/or acquiring businesses or entering into projects that have promising outlooks and prospects, in particular, the marine fishing business. The Directors consider that the Project could provide an opportunity to the Company to expand its fishing business and therefore it is in the interest of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

The Collaboration Partner is a limited liability company established in the PRC. The principal activity of the Collaboration Partner is contracting, investment, development and operation of road, bridge, port, railway, airport, tunnel, real estate and industrial park products.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

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| “Board” | The board of Directors; |
| “Collaboration Memorandum” | The strategic collaboration memorandum dated 17 January 2019 entered into between the Company and Collaboration Partner; |
| “Collaboration Partner” | China Road and Bridge Corporation, a limited liability company established in the PRC; |
| “Company” | China Ocean Fishing Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on GEM of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “GEM Listing Rules” | The Rules Governing the Listing of Securities on GEM; |
| “Group” | The Company and its subsidiaries; |

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| “Hong Kong” | The Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Parties” | The Company and Collaboration Partner, and each a “Party”; |
| “Project” | Zhongmao Marine Integrated Industrial Park Project*(中毛海洋綜合產業園項目), a comprehensive industrial marine fishery resource processing facility located on the Project Premises; |
| “Project Premises” | Zhongmao Marine Integrated Industrial Park*(中毛海洋綜合產業園), an area of 1.045 square kilometers located in Nouakchott, capital of Mauritania; |
| “PRC” | People’s Republic of China; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited. |

By Order of the Board
China Ocean Fishing Holdings Limited
Liu Rongsheng
Executive Director and Chairman

* *for identification purposes only*

Hong Kong, 17 January 2019

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Fan Guocheng and Ms. Wei Qing; non-executive Directors are Mr. Yang Yong and Mr. Lui Chun Pong; independent non-executive Directors are Mr. Pang Pui Hung, Paton, Mr. Lam Man Hing and Mr. Li Cao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceanfishing.hk>.