
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Ocean Fishing Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

PROPOSALS FOR

- (1) GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;**
- (2) EXTENSION OF ISSUE MANDATE;**
- (3) RE-ELECTION OF RETIRING DIRECTORS;**
- (4) RE-APPOINTMENT OF INDEPENDENT AUDITOR; AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “2018 AGM”) to be held at Room 03, 22/F., China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on 8 August 2018 at 10:30 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use in connection with the 2018 AGM is enclosed with this circular.

If you are not able to attend the 2018 AGM but wish to exercise your right as a shareholder of the Company, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours (i.e. 10:30 a.m. on 6 August 2018) before the time appointed for holding the 2018 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2018 AGM or its adjournment should you so wish. If you attend and vote at the 2018 AGM, the authority of your proxy will be revoked.

This circular together with a form of proxy will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of publication. This circular together with a form of proxy are also published on the website of the company at www.chinaoceanfishing.hk.

10 July 2018

CHARACTERISTICS OF THE GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of the GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on the GEM, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on the GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“2018 AGM”	the annual general meeting of the Company to be held at Room 03, 22/F, China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on 8 August 2018 at 10:30 a.m. to consider and, if thought fit, approve the resolutions contained in the notice convening the 2018 AGM, which is set out on pages 17 to 22 of this circular
“AGM”	the annual general meeting of the Company
“Board”	the board of Directors
“Bye-law(s)”	the bye-law(s) of the Company as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda as amended, supplemented or otherwise modified from time to time
“Company”	China Ocean Fishing Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued Shares are listed and traded on the GEM (Stock code: 8047)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Independent Auditor”	independent auditor of the Company
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2018 AGM to the Directors to allot, issue and deal with the Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	5 July 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Member(s) or “Shareholder(s)”	holder(s) of the Share(s)
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2018 AGM to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting the mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted with effect from 18 October 2011 pursuant to the ordinary resolution passed by the Shareholders on 24 August 2011

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent. or percentage

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Liu Rongsheng (*Chairman*)

Mr. Fan Guocheng

Ms. Wei Qing

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Director:

Mr. YANG Yong

Independent non-executive Directors:

Mr. Pang Pui Hung, Paton

Ms. Li Yuen Fong, Michelle

Mr. Zhu Yifeng

*Head office and Principal place of
business in Hong Kong:*

Room 03, 22/F.,

China Resources Building,

26 Harbour Road,

Wan Chai, Hong Kong

10 July 2018

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) EXTENSION OF ISSUE MANDATE;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF INDEPENDENT AUDITOR; AND
NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2018 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of Independent Auditor, and to give the Shareholders notice of the 2018 AGM at which the ordinary resolutions as set out in the notice of the 2018 AGM will be proposed.

2. GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2018 AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

Issue Mandate

The Company's existing mandate to issue Shares was approved by its then Shareholders at the Company's AGM held on 2 August 2017. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the 2018 AGM.

An ordinary resolution will be proposed at the 2018 AGM to grant the Issue Mandate to the Directors. Based on 3,317,622,179 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2018 AGM, except for the resolution passed pursuant to the special general meeting held on 27 June 2018 for the proposed issue of new shares under specific mandate totaling 670,000,000 shares; for details please refer to the Company's circular dated 8 June 2018 and announcement on 27 June 2018, the Directors will be able to allot, issue and deal with up to a total of 663,524,435 Shares, and if the proposed issue is fully allotted, 797,524,435 Shares, if the Issue Mandate is granted at the 2018 AGM, which will remain in effect until the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Bye-laws, the Companies Act or any applicable laws of Bermuda; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Repurchase Mandate

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the Company's AGM held on 2 August 2017. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the 2018 AGM.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the 2018 AGM to grant the Repurchase Mandate to the Directors. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Bye-laws, the Companies Act or any applicable laws of Bermuda; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

3. EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2018 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors, namely Mr. Liu Rongsheng (“Mr. Liu”), Mr. Fan Guocheng (“Mr. Fan”) and Ms Wei Qing (“Ms. Wei”), one non-executive Director, namely Mr. Yang Yong (“Mr. Yang”), and three independent non-executive Directors (the “INEDs”), namely Mr. Pang Pui Hung, Paton (“Mr. Pang”), Ms. Li Yuen Fong, Michelle (“Ms. Li”) and Mr. Zhu Yifeng (“Mr. Zhu”).

Bye-law 83(2) of the Bye-laws provides that any Director may be appointed by the Board either to fill a casual vacancy on the Board or, subject to authorization by Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. In addition, pursuant to code provision A.4.2 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules, all Directors appointed to fill a casual vacancy should be subject to election by the Shareholders at the first general meeting after appointment.

LETTER FROM THE BOARD

Accordingly, Ms. Wei, Mr. Yang and Mr. Zhu shall retire from office at the 2018 AGM and all of them, being eligible, have offered themselves for re-election.

Pursuant to Bye-laws 84(1) and (2) of the Bye-laws provide that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Ms. Li and Mr. Pang shall retire from office by rotation at the 2018 AGM and being eligible, has offered herself for re-election.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence from Mr. Pang, Ms. Li and Mr. Zhu, based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that they all remain independent. Therefore, upon the nomination of the Nomination Committee, the Board has recommended that all the retiring Directors, namely, Ms Wei, Mr. Yang, Mr. Zhu, Mr. Pang and Ms. Li to stand for re-election as Directors at the 2018 AGM.

The biographical details of the retiring Directors proposed to be re-elected at the 2018 AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

5. RE-APPOINTMENT OF INDEPENDENT AUDITOR

Reanda Lau & Au Yeung (HK) CPA Limited which has audited the consolidated financial statements of the Company for the year ended 31 March 2018 will retire as the Independent Auditor at the 2018 AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Reanda Lau & Au Yeung (HK) CPA Limited as the Independent Auditor to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

6. 2018 AGM AND PROXY ARRANGEMENT

A notice convening the 2018 AGM to be held at Room 03, 22/F., China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on 8 August 2018 at 10:30 a.m. is set out on pages 17 to 22 of this circular. Ordinary resolutions will be proposed at the 2018 AGM to approve, among other things, (i) the Issue Mandate, (ii) the Repurchase Mandate, (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate, (iv) the re-election of the retiring Directors and (v) the re-appointment of the Independent Auditor.

LETTER FROM THE BOARD

A form of proxy for use in connection with the 2018 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.chinaoceanfishing.hk. If you are not able to attend the 2018 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:30 a.m. on 6 August 2018) before the time appointed for holding the 2018 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2018 AGM or its adjournment. If the Shareholder attends and votes at the 2018 AGM, the authority of your proxy will be revoked.

7. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the 2018 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, 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 circular 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 circular misleading.

9. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the Independent Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed convening the 2018 AGM as set out in the notice of the 2018 AGM on pages 17 to 22 of this circular.

LETTER FROM THE BOARD

10. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Biographical Details of the retiring Directors Proposed to be Re-elected at the 2018 AGM.

Yours faithfully

For and on behalf of the Board

China Ocean Fishing Holdings Limited

Liu Rongsheng

Executive Director and Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the 2018 AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,317,622,179 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2018 AGM, except for the resolution passed pursuant to the special general meeting held on 27 June 2018 for the proposed issue of new shares under specific mandate totaling 670,000,000 shares; for details please refer to the Company’s circular dated 8 June 2018 and announcement on 27 June 2018, the Directors would be authorised to repurchase up to a maximum of 331,762,217 Shares, and if the proposed issue is fully allotted, 398,762,217 Shares representing 10% of the issued Shares as at the date of the 2018 AGM. The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Bye-laws, the Companies Act or any applicable laws of Bermuda; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

3. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable law and regulations of Bermuda and the GEM Listing Rules, the memorandum of association of the Company and the Bye-laws for such purpose.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2018, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARE PRICES

The highest and lowest market prices at which the Shares were traded on the GEM during each of twelve months before the Latest Practicable Date were as follows:

	Trade Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
June	0.455	0.380
July	0.470	0.410
August	0.610	0.445
September	0.670	0.540
October	0.800	0.540
November	0.700	0.570
December	0.640	0.465
2018		
January	0.590	0.480
February	0.590	0.510
March	0.720	0.510
April	0.650	0.510
May	0.590	0.520
June	0.680	0.520
July (up to the Latest Practicable Date)	0.590	0.560

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2018 AGM.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws of Bermuda and the Bye-laws.

8. EFFECT OF TAKEOVER CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the nominal value of the issued Shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of shareholders	Nature of interests	Number of Shares held	Percentage of shareholding in the Company's issued share capital
Liu Yi	Beneficial owner	671,844,000	20.25%
COFCO Capital (Hong Kong) Co. Ltd.	Beneficial owner	416,666,666	12.56%
Chen Quan	Beneficial owner	231,132,000	6.97%

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming that there is no change in the issued share capital of the Company and the number of Shares held by the shareholders listed above remains unchanged, the interests of the shareholders listed above as above-stated in the issued share capital of the Company would be increased and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

At as the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate.

9. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2018 AGM

The biographical details of the Directors who will retire from office at the 2018 AGM and being eligible, will offer themselves for re-election at the 2018 AGM, are set out below:

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the 2018 AGM.

EXECUTIVE DIRECTORS

Ms. Wei Qing

Ms. Wei Qing, aged 33, completed a professional programme in Law from Shenzhen University in 2010, Ms. Wei worked in 深圳市水務局, the Shenzhen Water Authority*, from 2010 to 2013 and also acted as a vice chairman of Shenzhen Hydraulic Engineering Society in 2013 and was responsible for its day to-day administration work. In September 2013, Ms. Wei established three trading companies which are principally engaged in import and export trading and retail services, such as electronic products, wines from Europe and the United States, and health care and cosmetics products from Japan. She has extensive management experience.

On 9 October 2017, the Company entered into a letter of appointment with Ms Wei for a term of 3 years commencing 10 October 2017. Pursuant to the Bye-laws, he shall hold office until the next AGM and thereafter shall be subject to retirement by rotation and re-election at the AGM. Ms. Wei is entitled to receive a monthly salary of HK\$70,000 per month which is determined by arm's length negotiation between Ms. Wei and the Company with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2018 AGM

NON-EXECUTIVE DIRECTOR

Mr. Yang Yong

Mr. Yang Yong, aged 39, obtained a master's degree in economics from Nankai University, majoring in finance. He is currently the general manager of COFCO Capital (Hong Kong) Co., Ltd. and chairman of Shenzhen Mingcheng Financial Services Co., Ltd. (a subsidiary of COFCO). Before joining COFCO in April 2013, Mr. Yang has worked in China Construction Bank and CCB International (Holdings) Limited for many years. He has also served as Assistant General Manager of COFCO Trust Co., Ltd. and General Manager of Shenzhen Mingcheng Financial Services Co., Ltd. and other positions. Mr. Yang also has extensive experience in the financial and investment market.

On 9 October 2017, the Company entered into a letter of appointment with Mr. Yang for a term of 3 years commencing 10 October 2017. He shall be subject to retirement by rotation and re-election at the Company's first general meeting pursuant to the Bye-laws. Mr. Yang is entitled to receive a monthly salary of HK\$40,000 which is determined by arm's length negotiation between Mr. Yang and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Pang Pui Hung, Paton

Mr. Pang Pui Hung, Paton, aged 49, is an independent non-executive Director, chairman of each of the Audit Committee and Remuneration Committee and a member of the Nomination Committee. He obtained a master degree in Professional Accounting from the Hong Kong Polytechnic University. He has over 25 years of experience in the finance and accounting fields and has been a fellow member of the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and Association of International Accountants. Mr. Pang is also registered as Certified Tax Advisor in Hong Kong.

Mr. Pang has been engaged in provision of consultancy services in accounting and financial management. He worked for accounting firms and was responsible for the audits of a number of new listing applicants and companies listed on the Stock Exchange. Mr. Pang has been engaging in senior financial and company secretarial positions in several companies of which shares are listed on the Stock Exchange since June 2014.

On 16 May 2017, the Company entered into a letter of appointment with Mr. Pang for a term of 3 years. He shall be subject to retirement by rotation and re-election at the Company's first general meeting pursuant to the Bye-laws. Mr. Pang is entitled to receive a monthly salary of HK\$12,500 which is determined by arm's length negotiation between Mr. Pang and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2018 AGM

Ms. Li Yuen Fong, Michelle

Ms. Li Yuen Fong, Michelle, aged 46, is an independent non-executive Director, a member of each of the Audit Committee, Remuneration Committee and Nomination Committee. She graduated from Williams Business College in Australia with a diploma of Business (Information Technology). She was accredited with a Microsoft Certified Professional + Internet, and obtained a diploma for Microsoft Certified Solutions Expert (MCSE) in 2001. She also received a diploma in TCM Cosmetology 中醫美容專業文憑 from Heilongjiang University of Chinese Medicine 黑龍江中醫藥大學 in 2003. She has extensive management experience in retails services industries, such as beauty servicing, wine and food and beverage.

On 14 September 2016, the Company entered into a letter of appointment with Ms. Li, pursuant to which Ms. Li shall hold office until the AGM hold in 2017 and thereafter shall be subject to retirement by rotation and re-election at the AGM in accordance with the Bye-laws. Ms. Li is entitled to receive a monthly salary of HK\$12,500 which is determined by arm's length negotiation between Ms. Li and the Company and with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Zhu Yifeng

Mr. Zhu Yifeng, aged 61, graduated from 浙江教育學院經濟管理專業 Zhejiang Education Institute of Economics and Management* and holds the qualification of an economist. He is currently the chairman of 浙江豐匯遠洋漁業有限公司 Zhejiang Fenghui Ocean Fishery Co., Ltd*. Mr. Zhu has successively completed the development and industrialization of the research and development of the resources of symlectoteuthis oualaniensis, a kind of cuttlefish in the Indian Ocean, and has been involved in the resources development of Dosidicus gigas, a kind of squid in Chile and the Southeast Pacific Ocean and the development of important economic fishery resources in the high seas, as well as major projects for the use of autonomous satellites on offshore fisheries such as information gathering, service and their integrated use. Mr. Zhu is a member of the 遠洋漁業協同創新理事會 Ocean Fishery Collaborative Innovation Council* and a senior engineer at the 國家遠洋漁業工程技術研究中心 National Oceanic Fishery Engineering Technology Research Center* (上海海洋大學 Shanghai Ocean University*). He has over 30 years of experience in offshore fishing, aquaculture, marketing and management.

On 9 October 2017, the Company entered into a letter of appointment with Mr. Zhu for a term of 3 years commencing 10 October 2017. He shall be subject to retirement by rotation and re-election at the Company's first general meeting pursuant to the Bye-laws. Mr. Zhu is entitled to receive a monthly salary of HK\$12,500 which is determined by arm's length negotiation between Mr. Zhu and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Remuneration Committee and the Board.

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China Ocean Fishing Holdings Limited (the “**Company**”) will be held at Room 03, 22/F., China Resources Building, 26 Harbour Road, Wan Chai, Hong Kong on 8 August 2018 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and independent auditor (the “**Independent Auditor**”) of the Company for the year ended 31 March 2018;
2.
 - (a) To re-elect Ms. Wei Qing as an executive Director;
 - (b) To re-elect Mr. Yang Yong as a non-executive Director;
 - (c) To re-elect Mr. Pang Pui Hung, Paton as an independent non-executive Director (“**INED**”);
 - (d) To re-elect Ms. Li Yuen Fong, Michelle as an INED;
 - (e) To re-elect Mr. Zhu as an INED;
 - (f) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 March 2019;

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3. To fix the maximum number of Directors at 15 and authorise the Directors to appoint additional Directors up to such maximum number as and when the Board considers necessary and appropriate;
4. To re-appoint Reanda Lau & Au Yeung (HK) CPA Limited (“**Reanda Lau & Au Yeung**”) as the Independent Auditor to hold office until the conclusion of the next annual general meeting and authorise the Board to fix its remuneration;

As special business to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

5. “**THAT:**
 - (a) subject to paragraph (c) of this Resolution below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-laws**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for Shares, shall not exceed the aggregate of:

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(aa) 20% of the aggregate number of Shares as at the date of the passing of this Resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”) the aggregate number of any Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this Resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all powers of the Company to purchase shares in the share capital of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the **“Commission”**) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) (the **“Companies Act”**) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”

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7. “**THAT** subject to the passing of Resolutions no. 5 and 6 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority of the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 6 set out in the Notice.”

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

Hong Kong, 10 July 2018

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Room 03, 22/F.,
China Resources Building
26 Harbour Road
Wan Chai, Hong Kong

Notes:

1. A member of the Company (the “**Member**”) entitled to attend and vote at the annual general meeting of the Company (the “**AGM**”) convened by the above Notice or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies to attend and, subject to the provisions of the Bye-laws, to vote on his/her/its behalf. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours (i.e. 10:30 a.m. on 6 August 2018) before the time for holding the AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjourned meeting should he/she/it so wish.
3. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in personal or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.

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4. For determining Members' entitlement to attend and vote at the AGM, the register of Members will be closed on Friday, 3 August 2018 to Wednesday, 8 August 2018 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 August 2018.
5. In relation to the proposed Resolution no. 4 above, the Board concurs with the views of the Audit Committee of the Company and has recommended that Reanda Lau & Au Yeung be re-appointed as the Independent Auditor.
6. In relation to proposed Resolutions nos. 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**"). Save as disclosed in the Company's circular dated 8 June 2018 for the proposed issue of new shares under specific mandate, the Directors have no immediate plans to issue any new Shares.
7. In relation to proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
8. According to Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the Notice will be taken by a poll.