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CHINA OCEAN INDUSTRY GROUP LIMITED

中海重工集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00651)

**THIRD SUPPLEMENTAL AGREEMENT
RELATING TO THE MAJOR TRANSACTION
IN RELATION TO
DISPOSAL OF 20% EQUITY INTEREST IN
ZHEJIANG OCEAN**

Financial Adviser



Draco Capital Limited

Reference is made to the announcements of the Company dated 28 February 2019, 6 March 2019, 11 April 2019, 3 May 2019, 17 May 2019, 30 May 2019, 15 July 2019 and 30 July 2019 (collectively “**Announcements**”) and the circular dated 14 August 2019 (the “**Circular**”) in relation to, among other things, the Disposal. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements and the Circular.

THIRD SUPPLEMENTAL AGREEMENT

The Board announces that on 31 August 2019, the Vendor and the Purchaser entered into the third supplemental agreement to the Share Purchase Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) (“**Third Supplemental Agreement**”) pursuant to which, the Vendor and the Purchaser agreed that, among other things, the Long Stop Date shall be further extended to 30 October 2019 (or such other date as the Vendor and the Purchaser may agree in writing).

Save as aforesaid, all other terms and conditions of the Share Purchase Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) shall remain unchanged and shall continue to be in full force and effect.

By order of the Board
China Ocean Industry Group Limited
LI Ming
Chairman

Hong Kong, 31 August 2019

As at the date of this announcement, the Board of the Company comprises three executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong and Mr. Zhang Weibing, one non-executive director, namely, Mr. Chau On Ta Yuen; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Xiang Ying.