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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 25 OCTOBER 2019**

The Board is pleased to announce that the proposed resolutions as set out in the notice of SGM were duly passed by way of poll at the SGM.

Reference is made to notice (the “Notice”) of the special general meeting (as clarified by the Company’s announcement dated 4 October 2019) (the “SGM”) and the circular of China Ocean Industry Group Limited (the “Company”) dated 3 October 2019 published by the Company (as clarified by the Company’s announcement dated 4 October 2019, the “Circular”) in respect of, inter alia, the issue of Convertible Bonds under Specific Mandate and Capital Reorganisation. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

POLL RESULTS OF THE SPECIAL GENERAL MEETING

The board of directors (the “Board”) of the Company is pleased to announce that at the SGM held on 25 October 2019, voting on the proposed resolutions as set out in the Notice was duly conducted by way of poll. The Company’s branch share registrar in Hong Kong, Tricor Abacus Limited, was appointed as the scrutineer for the vote-taking at the SGM. As at the date of the SGM, the total number of issued Shares of the Company entitling the holders to attend and vote for or against special resolution no. 1 set out in the Notice at the SGM was 13,636,838,840.

In view of the interest of Ms. Wan in the Subscription Agreements as stated in the Circular, Ms. Wan and her associates, who in aggregate held 162,000,454 Shares, representing approximately 1.19% of the total number of issued Shares of the Company as at the date of the SGM, were required to abstain from voting on ordinary resolutions No. 2 and 3 set out in the Notice at the SGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against ordinary resolutions No. 2 and 3 at the SGM was 13,474,838,386 Shares, representing approximately 98.81% of the total number of Shares in issue as at the date of the SGM.

Save as aforesaid, no Shareholder was required under the Listing Rules to abstain from voting on the resolution at the SGM. There was no share in the Company entitling any Shareholder to attend and vote only against any resolution at the SGM. No parties have stated their intention to vote against any resolution.

The poll results of the resolution passed at the SGM were as follows:

SPECIAL RESOLUTION		Number of Votes (%)	
		FOR	AGAINST
1.	To approve the Capital Reorganisation and the transactions contemplated thereunder as set out in special resolution no. 1 of the Notice	3,456,015,489 (99.75%)	8,768,250 (0.25%)
ORDINARY RESOLUTIONS			
2.	To approve, confirm and ratify the Subscription Agreement 1 (as defined in the circular of the Company dated 3 October 2019) and the transactions contemplated thereunder as set out in ordinary resolution no. 2 of the Notice.	3,454,580,489 (99.71%)	10,203,250 (0.29%)
3.	To approve, confirm and ratify the Subscription Agreement 2 (as defined in the circular of the Company dated 3 October 2019) and the transactions contemplated thereunder as set out in ordinary resolution no. 3 of the Notice.	3,454,580,489 (99.71%)	10,203,250 (0.29%)

As more than 75% of the votes were cast in favour of the special resolution No. 1 by the Shareholders, the said special resolution was duly passed as a special resolution of the Company at the SGM.

As more than 50% of the votes were cast in favour of ordinary resolutions No. 2 and 3, each of the ordinary resolution No. 2 and 3 were duly passed as ordinary resolutions of the Company at the SGM.

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

Hong Kong, 25 October 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 Ms. Xiang Ying.