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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)**

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

**Financial Adviser**



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, 30 July 2019, 31 August 2019 and 30 October 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.

**FIFTH SUPPLEMENTAL AGREEMENT**

The Board announces that on 20 November 2019, the Vendor and the Purchaser entered into the fifth supplemental agreement to the Share Purchase Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement (“**Fifth Supplemental Agreement**”)) pursuant to which, the Vendor and the Purchaser agreed that, among other things, the Long Stop Date shall be further extended to 31 December 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, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth 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, 21 November 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.*