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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)**

**DISCLOSEABLE TRANSACTIONS  
ACQUISITIONS OF LISTED SECURITIES**

**THE SHARE ACQUISITIONS**

The Board wishes to announce that the Company acquired, by way of on-market purchases, (a) the SH Acquired Shares on 6, 22 and 23 June 2016 and 6 July 2016 at purchase prices of between HK\$0.115 and HK\$0.133 per SH Share (giving rise to an average purchase price of approximately HK\$0.1294 per SH Share and an aggregate purchase price of HK\$7,877,420, in each case exclusive of transaction costs); (b) the CM Acquired Shares on 6 and 22 June 2016 at purchase prices of between HK\$0.345 and HK\$0.38 per CM Share (giving rise to an average purchase price of approximately HK\$0.3627 per CM Share and an aggregate purchase price of HK\$11,355,200, in each case exclusive of transaction costs); and (c) the LT Acquired Shares on 2, 3, 22 and 23 June 2016 at purchase prices of between HK\$0.97 and HK\$1.02 per LT Share (giving rise to an average purchase price of approximately HK\$1.0130 per LT Share and an aggregate purchase price of HK\$8,611,300, in each case exclusive of transaction costs). The 60,840,000 SH Acquired Shares, the 31,300,000 CM Acquired Shares and the 8,500,000 LT Acquired Shares represent approximately 0.58%, 0.3% and 0.29% of the respective issued share capitals of SH Holdings, CM Technology and LT Holdings as at the date of this announcement.

**IMPLICATIONS UNDER THE GEM LISTING RULES**

Each of the SH Share Acquisitions (on an aggregated basis), the CM Share Acquisitions (on an aggregated basis) and the LT Share Acquisitions (on an aggregated basis) constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules on the basis that the relevant percentage ratio(s) of the Company for each series of Share Acquisitions exceeds 5% but is below 25%, and is subject to the notification and announcement requirements set out in the GEM Listing Rules.

## THE SHARE ACQUISITIONS

The Board wishes to announce that the Company acquired, by way of on-market purchases, (a) the SH Acquired Shares on 6, 22 and 23 June 2016 and 6 July 2016 at purchase prices of between HK\$0.115 and HK\$0.133 per SH Share (giving rise to an average purchase price of approximately HK\$0.1294 per SH Share and an aggregate purchase price of HK\$7,877,420, in each case exclusive of transaction costs); (b) the CM Acquired Shares on 6 and 22 June 2016 at purchase prices of between HK\$0.345 and HK\$0.38 per CM Share (giving rise to an average purchase price of approximately HK\$0.3627 per CM Share and an aggregate purchase price of HK\$11,355,200, in each case exclusive of transaction costs); and (c) the LT Acquired Shares on 2, 3, 22 and 23 June 2016 at purchase prices of between HK\$0.97 and HK\$1.02 per LT Share (giving rise to an average purchase price of approximately HK\$1.0130 per LT Share and an aggregate purchase price of HK\$8,611,300, in each case exclusive of transaction costs). The 60,840,000 SH Acquired Shares, the 31,300,000 CM Acquired Shares and the 8,500,000 LT Acquired Shares represent approximately 0.58%, 0.3% and 0.29% of the respective issued share capitals of SH Holdings, CM Technology and LT Holdings as at the date of this announcement.

As the Acquired Shares were acquired through the AMS/3 system operated by Hong Kong Exchanges and Clearing Limited, the Company is not aware of the identities of the sellers of the Acquired Shares. The Company has made enquiries with its connected persons and is satisfied that none of the connected persons of the Company has at the relevant time held, acquired or disposed of any SH Shares, CM Shares or LT Shares. Accordingly, to the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, each of the sellers of the Acquired Shares (and ultimate beneficial owners of any corporate sellers) are Independent Third Parties.

## INFORMATION OF SH GROUP

SH Holdings is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1106). SH Group is principally engaged in the manufacturing and sale of packaging materials.

Set out below is a summary of certain audited consolidated financial information of SH Group for the two years ended 31 December 2015 (as extracted from the annual report of SH Holdings for the year ended 31 December 2015):

	<b>For the year ended 31 December 2015 (HK\$'000)</b>	<b>For the year ended 31 December 2014 (HK\$'000)</b>
Turnover	529,702	563,565
Loss before tax	(62,115)	(7,880)
Loss for the year	(83,785)	(18,490)

According to the interim report of SH Holdings for the six months ended 30 June 2016, the unaudited consolidated total asset value and net asset value of SH Group as at 30 June 2016 were HK\$873,499,000 and HK\$367,293,000, respectively.

## INFORMATION OF CM GROUP

CM Technology is a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 726). CM Group is principally engaged in property development and investment.

Set out below is a summary of certain audited consolidated financial information of CM Group for the year from 1 April 2014 to 31 March 2015 and the 9 months from 1 April 2015 to 31 December 2015 (as extracted from the annual report of CM Technology for the year ended 31 December 2015):

	<b>9 months from 1 April 2015 to 31 December 2015 (HK\$'000)</b>	<b>Year from 1 April 2014 to 31 March 2015 (HK\$'000)</b>
Turnover	347	455
Loss before tax	(194,755)	(4,795)
Loss for the year	(213,867)	(5,169)

According to the interim report of CM Technology for the six months ended 30 June 2016, the unaudited consolidated total asset value and net asset value of CM Group as at 30 June 2016 were HK\$1,645,236,000 and HK\$1,373,614,000, respectively.

## INFORMATION OF LT GROUP

LT Holdings is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1089). LT Group is principally engaged in the trading and manufacturing of chicken meat products, animal feeds and chicken breeds.

Set out below is a summary of certain audited consolidated financial information of LT Group for the two years ended 31 December 2015 (as extracted from the annual report of LT Holdings for the year ended 31 December 2015):

	<b>For the year ended 31 December 2015 (RMB'000)</b>	<b>For the year ended 31 December 2014 (RMB'000)</b>
Turnover	1,605,796	1,226,077
Loss before tax	(16,391)	(9,509)
Loss for the year	(67,711)	(10,018)

According to the interim report of LT Holdings for the six months ended 30 June 2016, the unaudited consolidated total asset value and net asset value of LT Group as at 30 June 2016 were RMB1,925,919,000 and RMB992,125,000, respectively.

## **REASONS FOR AND BENEFITS OF THE SHARE ACQUISITIONS**

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

The Directors believe that the Share Acquisitions provide the Group with investment opportunities to diversify our investment portfolio, with the view to better utilizing our unused funds and making profit from stock market fluctuations. The Board is of the view that the unrealised fair value loss on any part of the Acquired Shares is due to the temporary stock market fluctuation. As most of the Acquired Shares were acquired in June and July 2016 when Hang Seng Index was quoting in the range of around 20,000 to 21,300 points, the Directors are hopeful that there would be future upside potential for the Acquired Shares, given that Hang Seng Index was quoting in the range of around 22,000 to 23,900 points between end of September 2016 and the date of this announcement.

The consideration for the Share Acquisitions was paid from the Company's internal resources. The Directors are of the view that the Share Acquisitions will not cause any material adverse effects on the gearing ratio of the Company.

Given the Share Acquisitions were made through the AMS/3 system operated by Hong Kong Exchanges and Clearing Limited, the Directors (including the independent non-executive Directors) consider that the Acquired Shares were acquired at the then prevailing market prices, the terms of the Share Acquisitions are on normal commercial terms and are fair and reasonable, and the entering into of the Share Acquisitions is in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

Each of the SH Share Acquisitions (on an aggregated basis), the CM Share Acquisitions (on an aggregated basis) and the LT Share Acquisitions (on an aggregated basis) constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules on the basis that the relevant percentage ratio(s) of the Company for each series of Share Acquisitions exceeds 5% but is below 25%, and is subject to the notification and announcement requirements set out in the GEM Listing Rules. In the meantime, the Company is of the view that the subject matter of the Share Acquisitions does not give rise to any disclosure obligation under the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong).

## **NON-COMPLIANCE OF GEM LISTING RULES AND REMEDIAL ACTIONS**

Under Rule 19.34 of the GEM Listing Rules, a listed issuer shall, as soon as possible after the terms of a discloseable transaction has been finalised, inform the Stock Exchange and publish an announcement on the website of the Stock Exchange. As a result of the Company's failure to do so as soon as possible after each series of the Share Acquisitions exceed the relevant size test threshold for discloseable transactions (i.e. 5%), the Company has failed to comply with Rule 19.34 of the GEM Listing Rules. The Company intends to reinforce the Group's size test indicators monitoring system to avoid similar non-compliance in future.

## **DEFINITIONS**

In this announcement, the following definitions shall have the meanings set out below unless the context requires otherwise:

<b>“Acquired Shares”</b>	collectively, the SH Acquired Shares, the CM Acquired Shares and the LT Acquired Shares, or any of them where the context requires
<b>“Board”</b>	the board of Directors
<b>“CM Acquired Shares”</b>	an aggregate of 31,300,000 CM Shares representing approximately 0.3% of the entire issued share capital of CM Technology as at the date of this announcement
<b>“CM Group”</b>	CM Technology and its subsidiaries
<b>“CM Share(s)”</b>	share(s) of HK\$0.1 each in the share capital of CM Technology
<b>“CM Share Acquisitions”</b>	the acquisitions of the CM Acquired Shares by the Group on 6 and 22 June 2016 for an aggregate purchase price of HK\$11,355,200 (exclusive of transaction costs)
<b>“CM Technology”</b>	China Minsheng Drawin Technology Group Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 726)

<b>“Company”</b>	China Ocean Fishing Holdings Limited (formerly known as Sky Forever Supply Chain Management Group Limited), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8047)
<b>“Directors”</b>	the directors of the Company
<b>“GEM Listing Rules”</b>	The Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
<b>“Group”</b>	the Company and its subsidiaries
<b>“Independent Third Parties”</b>	third parties independent of the Company and its connected persons
<b>“LT Acquired Shares”</b>	an aggregate of 8,500,000 LT Shares representing approximately 0.29% of the entire issued share capital of LT Holdings as at the date of this announcement
<b>“LT Group”</b>	LT Holdings and its subsidiaries
<b>“LT Holdings”</b>	Leyou Technologies Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1089)
<b>“LT Share(s)”</b>	share(s) of HK\$0.1 each in the share capital of LT Holdings
<b>“LT Share Acquisitions”</b>	the acquisitions of the LT Acquired Shares by the Group on 2, 3, 22 and 23 June 2016 for an aggregate purchase price of HK\$8,611,300 (exclusive of transaction costs)
<b>“Shareholder(s)”</b>	shareholder(s) of the Company
<b>“SH Acquired Shares”</b>	an aggregate of 60,840,000 SH Shares representing approximately 0.58% of the entire issued share capital of SH Holdings as at the date of this announcement
<b>“SH Group”</b>	SH Holdings and its subsidiaries
<b>“SH Holdings”</b>	Sino Haijing Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 1106)
<b>“SH Share(s)”</b>	share(s) of HK\$0.0125 each in the share capital of SH Holdings
<b>“SH Share Acquisitions”</b>	the acquisitions of the SH Acquired Shares by the Group on 6, 22 and 23 June 2016 and 6 July 2016 for an aggregate purchase price of HK\$7,877,420 (exclusive of transaction costs)

<b>“Share Acquisitions”</b>	collectively, the SH Share Acquisitions, the CM Share Acquisitions and the LT Share Acquisitions, and “each series of Share Acquisitions” shall mean any one of SH Share Acquisitions, CM Share Acquisitions or LT Share Acquisitions but not two or all of them
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong
<b>“RMB”</b>	Renminbi, the lawful currency of PRC

By order of the board of  
**China Ocean Fishing Holdings Limited**  
**Liu Rongsheng**  
*Chairman & Executive Director*

Hong Kong, 13 December 2016

*As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Dr. Chu Ping Hang, Mr. Gan Weiming and Ms. Huang He and the independent non-executive Directors are Mr. Chui Man Lung Everett, Ms. Li Mei and Ms. Li Yuen Fong, Michelle.*

*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 ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.chinaoceanfishing.hk](http://www.chinaoceanfishing.hk).*