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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)

**CHANGE OF DIRECTORS;
CHANGE OF CHAIRMAN OF THE BOARD COMMITTEES;
CHANGE OF CHIEF EXECUTIVE OFFICER AND
CHANGE OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

The Board announces that with effect from 16 May 2017:

- (a) Mr. Fan Guocheng has been appointed as an executive Director;
- (b) Dr. Chu Ping Hang has resigned as an executive Director, Compliance officer, LR Authorised Representative and CO Authorised Representative;
- (c) Mr. Gan Weiming has resigned as the Chief Executive Officer;
- (d) Mr. Liu Rongsheng has been appointed as the Chief Executive Officer and Chairman of the Nomination Committee.
- (e) Mr. Chen Liang has been appointed as the Compliance officer, LR Authorised Representative and CO Authorised Representative;
- (f) Mr. Chui Man Lung, Everett has resigned as an independent non-executive Director, and chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;

- (g) Mr. Pang Piu Hung, Paton has been appointed as an independent non-executive Director, and chairman of each of the Audit Committee and the Remuneration Committee;
- (h) Mr. Fung Nam Shan has resigned as the Company Secretary, LR Authorised Representative and CO Authorised Representative of the Company; and
- (i) Mr. Lam Chi Ming, Francis has been appointed as the Company Secretary, LR Authorised Representative and CO Authorised Representative of the Company.

CHANGE OF DIRECTORS; CHAIRMAN OF THE BOARD COMMITTEES AND CHIEF EXECUTIVE OFFICER

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of China Ocean Fishing Holdings Limited (the “Company”) is pleased to announce that, with effect from 16 May 2017, (a) Mr. Fan Guocheng (“Mr. Fan”) has been appointed as an executive Director (b) Mr. Pang Piu Hung, Paton (“Mr. Pang”) has been appointed as an independent non-executive Director and chairman of each of the audit committee of the Board (the “Audit Committee”) and remuneration committee of the Board (the “Remuneration Committee”).

The biographical details of Mr. Fan and Mr. Pang are set out below:

Mr. Fan

Mr. Fan, aged 51, graduated from Guangzhou Financial Higher Special School (currently known as Guangdong University of Finance and Economics) in the People’s Republic of China (the “PRC”) in 1988. He is an accountant and holds an accounting qualification certificate issued by Shenzhen Finance Bureau. Mr. Fan has accumulated nearly 30 years of extensive experience in financial management and has held various positions relating to financial management, accounting and financial accounting in many different industries in Shenzhen. He is currently the chief financial officer in Shenzhen of Noble Century Investment Holdings Ltd. (a Hong Kong-listed company, stock code: 02322) and a director of Noble Century KS Group Limited, its subsidiary.

On 16 May 2017, the Company entered into a letter of appointment with Mr. Fan for a term of 3 years. He shall be subject to retirement by rotation and re-election at the Company’s annual general meetings pursuant to the bye-laws of the Company (the “Bye-Laws”). Mr. Fan is entitled to receive a monthly salary of HK\$20,000 which is determined by arm’s length negotiation between Mr. Fan 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.

Save as disclosed above, as at the date of this announcement, Mr. Fan (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Pang

Mr. Pang, aged 48, 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 of Hong Kong Limited (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.

Save as disclosed above, as at the date of this announcement, Mr. Pang (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) and there are no other matters in relation to the appointments of Mr. Fan and Mr. Pang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Fan and Mr. Pang in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announce that Dr. Chu Ping Hang (“Dr. Chu”) has resigned as an executive Director and Mr. Chui Man Lung, Everett (“Mr. Chui”) has resigned as an independent non-executive Director and chairman of each of the Audit Committee, the Remuneration Committee and the nomination committee of the Board (the “Nomination Committee”), in order to devote more time on other business.

Dr. Chu and Mr. Chui have confirmed that they have no disagreement with the Board and there are no other matters relating to their resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Chu and Mr. Chui for their valuable contribution to the Company during their tenure of office.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board also announces that, with effect from 16 May 2017, Mr. Gan Weiming has resigned as the chief executive officer of the Company (the “Chief Executive Officer”) but remains as an executive Director and Mr. Liu Rongsheng (“Mr. Liu”) has been appointed as the Chief Executive Officer.

The biographical details of Mr. Liu is set out below:

Mr. Liu

Mr. Liu, aged 55, completed a professional programme in International Economics and Trading from Beijing Training University of Economics and Technology* (北京經濟技術研修學院), the People’s Republic of China (the “PRC”) in 1998. He also holds a qualification as a senior economist in the PRC. Mr. Liu has over 25 years of experience in import and export trading, logistics, corporate strategic management, project management and finance business. He is an executive director and chief executive officer of Royal Century Resources Holdings Limited, a company listed on the GEM (stock code: 8125).

On 6 September 2016, the Company entered into a letter of appointment with Mr. Liu as an executive Director for a term of three years. He shall be subject to retirement by rotation and re-election at the Company’s annual general meetings pursuant to the Bye-Laws. Mr. Liu’s monthly salary would remain unchanged which is determined by arm’s length negotiation between Mr. Liu 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.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Liu as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

Pursuant to code provision A.2.1 of the Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to GEM Listing Rules, the role(s) of chairman and chief executive should be separate and should not be performed by the same individual. As the duties of chairman and chief executive of the Company are performed by Mr. Liu, the Company has deviated from the CG Code. The Board believes that it is necessary to vest the roles of chairman and chief executive in the same person due to its unique role, Mr. Liu’s experience and established market reputation in the industry, and the importance of Mr. Liu in the strategic development of the Company. The dual role arrangement provides strong and consistent market leadership and is critical for efficient business planning and decision making of the Company. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent perspectives, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board will also continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

CHANGES OF COMPLIANCE OFFICER, LR AUTHORISED REPRESENTATIVE AND CO AUTHORISED REPRESENTATIVE

The Board also announces that, with effect from 16 May 2017, Dr. Chu Ping Hang has resigned as the compliance officer of the Company (the “Compliance Officer”), an authorised representative pursuant to Rule 5.24 of the GEM Listing Rules (the “LR Authorised Representative”) and an authorised representative for the service of process and notices under the Companies Ordinance (the “CO Authorised Representative”) and Mr. Chen Liang (“Mr. Chen”) has been appointed as the Compliance Officer, LR Authorised Representative and CO Authorised Representative.

APPOINTMENT OF COMPANY SECRETARY

The Board further announces that Mr. Lam Chi Ming, Francis (“Mr. Lam”) will be appointed as Company Secretary of the Company with effect from 16 May 2017.

Mr. Lam Chi Ming, Francis (林志明), aged 58, has over 30 years of experience in the field of financial and general management. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Lam obtained a Bachelor's degree of Arts in Economics and Social Studies from the University of Manchester. Mr. Lam was the company secretary of China Aluminum Cans Holding Limited (stock code: 6898) from June 2013 to July 2016. Mr. Lam was the general manager and director of Solartech International Holdings Limited (stock code: 1166) from April 2009 to December 2009, the financial controller of China Flavors and Fragrances Company Limited (stock code: 3318) from March 2004 to February 2009, the financial controller, qualified accountant, company secretary and authorized representative of Kinetana Hong Kong Herbal Pharmaceutical Limited from July 2001 to September 2002. Mr. Lam worked for Pam and Frank Industrial Co. Ltd (stock code: 0431, now renamed as Greater China Holdings Limited) between October 1991 and November 2000 and his last position was senior vice president and had extensive working experience in an international accounting firm.

RESIGNATION OF COMPANY SECRETARY

Mr. Fung Nam Shan ("Mr. Fung") has resigned as the Company Secretary, the LR Authorised Representative and the CO Authorised Representative due to other business engagement.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fung for his valuable contribution to the Company in the past.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that, with effect from 16 May 2017, Mr. Lam Chi Ming, Francis has been appointed as a LR Authorised Representative and CO Authorised Representative, following which the LR Authorised Representatives and CO Authorised Representatives of the Company are Mr. Lam Chi Ming, Francis and Mr. Chen Liang, an executive Director.

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

Hong Kong, 16 May 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Gan Weiming, Mr. Chen Liang and Mr. Fan Guocheng and independent non-executive Directors are Mr. Pang Piu Hung, Paton, 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 at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceanfishing.hk>.

** for identification purpose only*