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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)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION

The board of directors of the Company is pleased to announce that on 6 December 2017, the Company, through its indirect subsidiary and the Strategic Partner entered into the MOU in relation to the strategic cooperation between the Parties. Pursuant to the MOU, the Parties will explore commercial cooperation in the management and development of fisheries, development of the fishing and aquaculture technology, research and development in the fishing and aquaculture industry, development of fishery resources, refinement of the animal and plant health quarantine system, trade, and investment in the fisheries industry chain.

THE MEMORANDUM OF UNDERSTANDING

Date: 6 December 2017

Parties:

- (i) Stonechen Comercial-Produtos da Pesca de Moma, Limitada; an indirect subsidiary of the Company; and
- (ii) Direccao Provincial do Mar, Aguas Interiores e Pescas de Nampula, Mocambique (Provincial Directorate of the Sea, Inland Waters and Fisheries of Nampula, Mozambique*)

(each a “**Party**”, and collectively the “**Parties**”)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Strategic Partner and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

The MOU shall terminate on the earlier of 6 December 2020 or any other later date as mutually agreed by the Parties.

The MOU is not and shall not constitute any agreement (i) to negotiate toward or consummate any commercial cooperation contemplated by the MOU, or (ii) to enter into any agreement. Neither Party shall have any liability to other Party for failure to execute any agreement or definitive document, and any Party may terminate negotiations with respect to any or all matters set forth in the MOU at any time for any reason or no reason at all without liability to the other Party.

The Investment

It is currently expected that projects contemplated under the MOU will span over three to five years and, based on preliminary estimation, will require funding of approximately USD100 million, which is to be finalised upon signing of the formal agreements or contracts when each of such project is being implemented or transaction materialises. The Group currently intends to fund the projects and transactions contemplated under the MOU by its internal resources or, if necessary, financing from external sources, or by fund raising activities to be conducted by the Company, depending on the financial situation of the Company at the time of the projects and transactions.

INFORMATION OF THE STRATEGIC PARTNER

The Strategic Partner is an organ of the Mozambican government which primarily directs, coordinates, organizes and ensures the implementation of the policies, strategies and business plans in the seas areas, inland waters and fisheries in Mozambique.

REASONS FOR ENTERING INTO OF THE MOU

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

The Company has been actively looking for opportunities to create shareholders' value through making investments and/or acquiring businesses or entering into projects that have promising outlooks and prospects, in particular, the marine fishing business. The Directors consider that the MOU could provide an opportunity to the Company to enter into the aquaculture business and therefore it is in the interest of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used shall have the following meanings:

“Board”	The board of Directors;
“Company”	China Ocean Fishing Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on the Growth Enterprise market of the Stock Exchange;
“Group”	The Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“MOU”	The memorandum of understanding dated 6 December 2017 made between Stonechen Comercial-Produtos da Pesca de Moma, Limitada and the Strategic Partner;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Strategic Partner”	Direccao Provincial do Mar, Aguas Interiores e Pescas de Nampula, Mocambique (Provincial Directorate of the Sea, Inland Waters and Fisheries of Nampula, Mozambique*), an organ of the Mozambican government
“USD”	The United States dollar, the lawful currency of the United States of America.

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

* *for identification purposes only*

Hong Kong, 8 December 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Fan Guocheng, Mr. Chen Liang and Ms. Wei Qing, the non-executive Director is Mr. Yang Yong and the independent non-executive Directors are Mr. Pang Pui Hung, Paton, Ms. Li Yuen Fong, Michelle and Mr. Zhu Yifeng.

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>.