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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 is pleased to announce that on 15 June 2018, the Company and the Strategic Partner entered into the MOU in relation to the strategic cooperation between the Parties for the building of fishery industrial park. 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: 15 June 2018

Parties:

- (i) the Company, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM Board of the Stock Exchange ; and
- (ii) Ministry of Agriculture, Food, Forestry and Fisheries of the Kingdom of Tonga

(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 be terminated on the earlier of 14 June 2038 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 of the transactions contemplated by cooperation projects, 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 ten years and funding requirement of such projects will depend on the elements of each project and the number of projects which are to be undertaken. Such details are to be finalised when each of such project is being implemented or transaction is being materialised. 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 Ministry of Agriculture, Food, Forestry and Fisheries of the Kingdom of Tonga ("MAFFF"). MAFFF works closely with other government bodies to preserve and protect agricultural resources and the environment. Their vision is to achieve excellence in project planning and coordination in this area while promoting profitable agriculture and private sector confidence, with the ultimate goal of enhancing the quality of life for all Tongans.

REASONS FOR ENTERING INTO 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”	GEM as operated by the Stock Exchange;
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“Group”	The Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“MOU”	The memorandum of understanding dated 15 June 2018 made between the Company and the Strategic Partner;
“PRC”	the People’s Republic of China;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Strategic Partner”	Ministry of Agriculture, Food, Forestry and Fisheries of the Kingdom of Tonga

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

Hong Kong, 15 June 2018

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Fan Guocheng and Ms. Wei Qing, the non-executive Director is Mr. Yang Yong and 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>.