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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 TRANSACTION DISPOSAL OF LAND**

The board of directors of the Company is pleased to announce that, after trading hours on 18 March 2019, the Subsidiary and the Mr. Theang entered into a Sale and Purchase Agreement. Pursuant to the Sale and Purchase Agreement, the Subsidiary has agreed to sell, and Mr. Theang has agreed to purchase, the Land at a consideration of US\$3,178,388.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) of the Transaction exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under the GEM Listing Rules and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

### **THE DISPOSAL**

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## **THE SALE AND PURCHASE AGREEMENT**

Date: 18 March 2019

Parties:

- (i) Jin Yu Tang (Cambodia) Fishery Co., Ltd., a company established in Cambodia with limited liability and is a wholly owned subsidiary of the Company; and
- (ii) Mr. Theang Chhoeung.

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

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Mr. Theang is a third party independent of the Company and its connected persons (as defined in the GEM Listing Rules).

### **Subject Matter**

The Subsidiary shall sell, and Mr. Theang shall purchase, the Land.

### **Consideration**

The Consideration for the Disposal is US\$3,178,388, which is to be paid by Mr. Theang in cash upon Completion.

### **Basis of the Consideration**

The Consideration was determined after arm’s length negotiations between the Company and Mr. Theang on normal commercial terms with reference to (i) the current market prices of comparable parcels of land and properties in the nearby area; and (ii) the current condition of the land.

### **Completion**

Completion shall take place on 28 March 2019, or such other date as the Subsidiary and Mr. Theang may agree in writing.

### **INFORMATION ON THE LAND**

The Land is located in Zone 1, Sihanoukville, Cambodia with a total site area of the Land at approximately 18,926 square metres.

## **INFORMATION ON THE PARTIES**

The Subsidiary is a company established in Cambodia with limited liability and is a wholly owned subsidiary of the Company. The principal business of the Subsidiary is ocean fishing.

Mr. Theang is a businessman in aquaculture business for over 20 years.

## **REASONS FOR ENTERING INTO THE SALE AND PURCHASE AGREEMENT**

The Disposal is beneficial to optimising the Company's resource allocation. The proceeds from the Disposal will be used to replenish working capital. The Disposal has no adverse impact on the normal production and operation of the Company and is in line with the long term development plan of the Company.

The Directors consider that the terms of the Sale and Purchase Agreement including the Consideration are on normal commercial terms, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) of the Transaction exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under the GEM Listing Rules and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **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 GEM of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“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 People’s Republic of China;
“Land”	The land situated on Zone 1, Sihanoukville, Cambodia and with a total site area of 18,926 square metres, which shall be disposed of by the Subsidiary to Mr. Theang pursuant to the terms of the Sale and Purchase Agreement;
“Parties”	The Subsidiary and Mr. Theang;
“Mr. Theang”	Mr. Theang Chhoeung;
“PRC”	People’s Republic of China;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	Jin Yu Tang (Cambodia) Fishery Co., Ltd., a company established in Cambodia with limited liability and is a wholly owned subsidiary of the Company.

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

\* *for identification purposes only*

Hong Kong, 18 March 2019

*As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Mr. Fan Guocheng and Ms. Wei Qing; non-executive Directors are Mr. Yang Yong and Mr. Lui Chun Pong; independent non-executive Directors are Mr. Pang Pui Hung, Paton, Mr. Lam Man Hing and Mr. Li Cao.*

*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>.*