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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of China Ocean Fishing Holdings Limited (the “Company”) dated 18 March 2019 (the “Announcement”) in relation to the Sale and Purchase Agreement entered into between Mr. Theang and the Subsidiary in relation to the Disposal. Unless otherwise stated, terms used in this clarification announcement shall have the same meanings as those defined in the Announcement.

The Company would like to clarify the following matters in relation to the Disposal:

1. FINANCIAL INFORMATION OF THE LAND

The Subsidiary acquired the land on 26 August 2017 at a total consideration of US\$1,890,000 of which total deposit of US\$567,000 had been paid.

2. POSSIBLE FINANCIAL EFFECTS OF THE DISPOSAL

It is estimated that the Company will realise a net gain from the Disposal of approximately US\$1,786,000 on a consolidated basis (subject to audit), being the difference between the consideration for the Disposal, the net amortized value of the Land and expenses attributable to the disposal of land.

It is expected that the net proceeds from the Disposal (after deducting all relevant fees and expenses) will be used for general working capital of the Company.

Save as disclosed above, the contents of the Announcement remain unchanged.

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

Hong Kong, 20 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>.