

Pacific Andes' Singapore Subsidiary China Fishery's Application for Listing in Oslo Approved

(Hong Kong, 18 February 2010) –Leading international frozen seafood supplier **Pacific Andes International Holdings Limited** (HKEx: 1174) (“Pacific Andes” or “the Group”) today announced the Oslo Børs of Norway has approved the application for a proposed secondary listing of its Singapore-listed subsidiary China Fishery Group Limited (“China Fishery”). On 11 February, the Singapore Exchange has also given its in-principle approval for the listing and quotation of up to 172,057,599 new Shares in connection with the intended Public Offering in Oslo.

China Fishery's secondary listing application is the first Singapore-Oslo dual listing application following an agreement inked in July 2009 between the Singapore and Oslo stock exchanges to facilitate the process of dual listings of companies on each other's bourse.

Mr. Ng Joo Siang, Vice-Chairman and Managing Director of Pacific Andes commented, “I am delighted that the Oslo Børs has approved the China Fishery's application. On behalf of China Fishery, I would like to express sincere gratitude to the Oslo Børs for their professionalism and seamless support, ensuring a smooth and efficient application process.

Mr. Ng added, “While the management is currently evaluating the proposed secondary listing, this approval brings us one step closer to our aim of increasing shareholders' value, broadening of investor base and enhancing China Fishery's visibility through the secondary listing. We have engaged ABG Sundal Collier and SEB Enskilda, two top tier Norwegian investment banks, to advise China Fishery on the dual listing process.”

Further announcement(s) in relation to the proposed secondary listing will be made at the appropriate time.

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About Pacific Andes International Holdings Limited:

Established in 1986 and listed on the Mainboard of Hong Kong Stock Exchange in 1994, Pacific Andes International Holdings Limited (1174.HK, “PAIH”) is a fully integrated group of companies with operations across the entire seafood value chain which includes harvesting, sourcing, ocean logistics and transportation, food safety testing, processing and distribution of frozen fish products, as well as fishmeal and fish oil. Its businesses span across the world with factories located in China, Japan, United States and Peru. Today, PAIH is the world's largest white fish fillet producer.

PAIH achieved an uninterrupted growth of turnover and net profit for the past 10 years, posting a CAGR growth of 21% and 39% respectively.

PAIH's resource development and supply chain management division, Pacific Andes Resources Development Limited, and its industrial fishing arm, China Fishery Group Limited, were listed on the Singapore Exchange in 1996 and 2006 respectively.

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