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PACIFIC ANDES INTERNATIONAL HOLDINGS LIMITED

太平洋恩利國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1174)

OVERSEAS REGULATORY ANNOUNCEMENT

**ANNOUNCEMENT IN RELATION TO THE
PROPOSED SECONDARY LISTING ON THE OSLO BØRS
OF CHINA FISHERY GROUP LIMITED**

The Board of Directors of Pacific Andes International Holdings Limited (the “Company”) hereby announces the proposed secondary listing on the Oslo Børs of the securities of China Fishery Group Limited (“China Fishery”), the Company’s 42% owned subsidiary, the shares which are listed on the Singapore Exchange Securities Trading Limited.

This announcement is a reproduction of the announcement made by China Fishery pursuant to the Listing Manual of Singapore Exchange Securities Trading Limited on 26 February 2010. Hereinbelow is the announcement related to the proposed secondary listing on the Oslo Børs of China Fishery issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Directors

As at the date of this announcement, the executive directors of the Company are Madam Teh Hong Eng, Mr. Ng Joo Siang, Mr. Ng Joo Kwee, Mr. Ng Joo Puay, Frank and Ms. Ng Puay Yee whilst the independent non-executive directors of the Company are Mr. Lew V. Robert, Mr. Kwok Lam Kwong, Larry and Mr. Tao Kwok Lau, Clement.

26 February 2010

Below is the content of the announcement of China Fishery released in Singapore on 26 February 2010.

Note: The expressions “Company” mean China Fishery Group Limited.

CHINA FISHERY GROUP LIMITED

(Incorporated in the Cayman Islands)

(the “Company”)

PROPOSED SECONDARY LISTING ON THE OSLO BØRS

Reference is made to the Company’s announcements dated 21 January 2010, 12 February 2010 and 18 February 2010 in relation to the proposed secondary listing of all of its ordinary shares on Oslo Børs of Norway.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company’s announcement dated 21 January 2010.

The Company would like to announce that, having considered the preparation time required, it has decided to move the target timing for its Proposed Secondary Listing to April 2010.

Approval granted by the Oslo Børs for the Proposed Secondary Listing on 17 February 2010, Norway time, was subject to, *inter alia*, the first day of listing of the Shares on the Oslo Børs not being a date later than 31 March 2010 (the “Deadline”). In accordance with the normal practice of Oslo Børs, the Company has re-submitted its application for the Proposed Secondary Listing with the Oslo Børs on 25 February 2010, Norway time. The original listing application for the Proposed Secondary Listing submitted on 20 January 2010, Norway time, was withdrawn at the same time.

The decision to re-submit its application for the Proposed Secondary Listing with the Oslo Børs rather than to apply for an extension of the Deadline was made following consultations with the Oslo Børs.

Further announcement(s) in relation to the Proposed Secondary Listing will be made as and when appropriate.

Shareholders and other investors are reminded to exercise caution when dealing in the Shares as the Proposed Secondary Listing may or may not proceed. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
Yvonne Choo
Company Secretary

26 February 2010