

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 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 March 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 March 2010

**Below is the content of the announcement of China Fishery released in Singapore on 26 March 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 OSLO BØRS**

---

*Reference is made to the Company's announcements dated 21 January 2010, 12 February 2010, 18 February 2010 and 26 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 26 February 2010.*

Following a decision to move the target timing for its Proposed Secondary Listing, the Company re-submitted its Proposed Secondary Listing application to Oslo Børs on 25 February 2010, Norway time (“**Re-submitted Application**”). The original application submitted on 20 January 2010, Norway time, which was approved by Oslo Børs on 17 February 2010, was withdrawn at the same time following consultations with Oslo Børs.

The Board of Directors of the Company is pleased to announce that the Company's Re-submitted Application has been approved by the board of directors of Oslo Børs on 25 March 2010, Norway time.

The Company was granted an exemption from the requirements of the composition of the board specified in Section 2.3.6 of the Oslo Listing Rules. The admission to listing on Oslo Børs is subject to the condition that prior to the first day of listing on Oslo Børs:

1. the Company must satisfy the requirement for at least 25% of the shares of the Company (“**Shares**”) to be admitted to listing to be held by the general public as required by Section 2.4.1 of the Oslo Listing Rules;
2. the Company must have at least 200 holders of Shares (“**Shareholders**”) and each Shareholder must hold Shares worth at least NOK 10,000 that are registered with a securities registry authorised pursuant to Section 3-1 of the Securities Register Act;
3. the Company publishes an approved prospectus; and
4. the Company enters into a standard listing agreement with Oslo Børs pursuant to Section 9.2 of the Oslo Listing Rules.

The first day of listing of the Shares on the Oslo Børs shall be a date not later than 19 May 2010.

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 March 2010