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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 2 July 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.

2 July 2010

Below is the content of the announcement of China Fishery released in Singapore on 2 July 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, 18 February 2010, 26 February 2010, 26 March 2010, 20 April 2010, 30 April 2010 and 2 June 2010 in relation to the proposed secondary listing of all of its ordinary shares on the 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 wishes to announce that it has decided not to proceed with its Proposed Secondary Listing due to current market sentiment in Europe.

Furthermore, the capital base of the Company will be strengthened pursuant to the proposed strategic investment of US\$190 million by the Carlyle Group which was announced by the Company on 29 June 2010. The Company will be in a stronger financial position to fund business growth and investment opportunities as and when they arise.

The Company would like to thank the Oslo Børs, and the SGX-ST for their support, as well as the Company’s various advisors for their hard work in progressing its Proposed Secondary Listing application.

By Order of the Board

Yvonne Choo
Company Secretary

2 July 2010