

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 COMPLETION OF
SUBSCRIPTION OF 113,513,514 NEW ORDINARY SHARES AND
26,666,666 WARRANTS OF CHINA FISHERY GROUP LIMITED
BY CAP III-A LIMITED**

The Board of Directors of Pacific Andes International Holdings Limited (the “Company”) hereby announces the announcement in relation to the completion of subscription of 113,513,514 new ordinary shares and 26,666,666 warrants of China Fishery Group Limited (“China Fishery”) by CAP III-A Limited, the Company’s 38% 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 28 July 2010. Hereinbelow is the announcement related to the completion of subscription of 113,513,514 new ordinary shares and 26,666,666 warrants of China Fishery by CAP III-A Limited 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.

28 July 2010

Below is the content of the announcement of China Fishery released in Singapore on 28 July 2010.

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

CHINA FISHERY GROUP LIMITED

(Incorporated in the Cayman Islands)

(the “Company”)

COMPLETION OF SUBSCRIPTION OF 113,513,514 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AND 26,666,666 WARRANTS, BY CAP III-A LIMITED AT THE AGGREGATE CONSIDERATION OF US\$190 MILLION

Reference is made to the Company’s announcements on 29 June 2010 and 9 July 2010 in relation to the Subscription.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company’s announcement dated 29 June 2010.

The Board is pleased to announce that the allotment and issuance of all the 113,513,514 Subscription Shares and 26,666,666 Original Warrants have been successfully completed on 28 July 2010 in accordance with the Subscription Agreement. The share certificate for the Subscription Shares and the warrant certificate for the Original Warrants have been issued by the Company on 28 July 2010.

The listing and quotation of the Subscription Shares on the Official List of the SGX is expected to take place with effect from 9:00 a.m. on 30 July 2010. The Subscription Shares will rank *pari passu* in all respects with the Company’s existing issued and paid-up shares.

The SGX’s in-principle approval is not to be taken as an indication of the merits of the Subscription, the Subscription Shares, the Warrant Shares, the Company and/or its subsidiaries.

By Order of the Board

Yvonne Choo
Company Secretary
28 July 2010