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**CHINA OCEAN INDUSTRY GROUP LIMITED**

**中海重工集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00651)**

**FULFILLMENT OF PROFIT GUARANTEE RELATING TO  
THE ACQUISITION OF  
SUCCESS CAPTURE LIMITED**

Reference is made to the circular of China Ocean Industry Group Limited (the “**Company**”) dated 12 November 2015 (“**Circular**”) relating to the acquisition of the entire issued share capital of Success Capture Limited. Terms used herein shall have the same meanings as defined in the Circular unless otherwise stated.

**PROFIT GUARANTEE IN RELATION TO THE ACQUISITION OF THE  
ENTIRE ISSUED SHARE CAPITAL OF SUCCESS CAPTURE LIMITED**

Pursuant to the Sale and Purchase Agreement, the Vendor has guaranteed and warranted to the Purchaser that the Guaranteed Profit of the Target Group shall be no less than RMB60 million. If the Guaranteed Profit shall be less than RMB60 million, the number of Consideration Shares to be allotted and issued shall be reduced and adjusted according to the formula set out thereunder.

The Board is pleased to announce that the audited consolidated net profit after taxation of the Target Group (excluding extraordinary items, any amounts received or written back for debt or any other provisions) exceeded the Guaranteed Profit. Hence no adjustment was made to the number of Consideration Shares to be allotted and issued to the Vendor (or its nominee(s)). Accordingly, 1,470,500,000 Consideration Shares has been allotted and issued to relevant nominees instructed by the Vendor on 27 April 2017.

By Order of the Board of  
**China Ocean Industry Group Limited**  
**LI Ming**  
*Chairman*

Hong Kong, 27 April 2017

*As at the date of this announcement, the Board of the Company comprises four executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong, Mr. Wang San Long and Mr. Liu Jin, one non-executive director, namely, Mr. Chau On Ta Yuen; and three independent nonexecutive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.*