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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of China Ocean Industry Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) hereby announces that Mr. Zhang Weibing (“**Mr. Zhang**”) has tendered his resignation as executive Director of the Company with effect from 11 December 2019, as he plans to devote more attention and dedication to his other business engagement.

Mr. Zhang confirmed that there is no disagreement with the Board and the Company and there is no matter in respect of his resignation which ought to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Zhang for his valuable contribution to the Company during the tenure of his service as executive Director.

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

Hong Kong, 11 December 2019

As at the date of this announcement, the Board of the Company comprises two executive directors, namely, Mr. Li Ming and Mr. Zhang Shi Hong; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.