
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Ocean Shipbuilding Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA OCEAN SHIPBUILDING INDUSTRY GROUP LIMITED**中海船舶重工集團有限公司***(Incorporated in Bermuda with limited liability)***(Stock code: 00651)****PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening an special general meeting of the Company to be held at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 23 February 2016 at 10:00 a.m. is set out on page 5 of this circular. A form of proxy for use at the special general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

If you are unable to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the head office and principal place of business of the Company at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

29 January 2016

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DEFINITION

In this Circular, the following terms and expressions shall have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“Change of Company Name”	the proposed change of the English name of the Company from “China Ocean Shipbuilding Industry Group Limited” to “China Ocean Industry Group Limited” and the Chinese name “中海重工集團有限公司” be registered as the secondary name of the Company to replace the existing Chinese name “中海船舶重工集團有限公司”
“Company”	China Ocean Shipbuilding Industry Group Limited (中海船舶重工集團有限公司), a company incorporated in Bermuda with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“SGM”	a special general meeting of the Company to be convened for the purpose of approving the Proposed Change of Company Name
“Share(s)”	ordinary share(s) of HK\$0.05 each in the ordinary Share(s) of HK\$0.05
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

CHINA OCEAN SHIPBUILDING INDUSTRY GROUP LIMITED

中海船舶重工集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00651)

Executive Directors:

Mr. Li Ming (*Chairman*)

Mr. Zhang Shi Hong

Mr. Wang San Long

Mr. Liu Jin

Registered office:

Clarendon House

2 Church Street Hamilton HM11

Bermuda

Non-executive Directors:

Mr. Chau On Ta Yuen

*Head office and principal place
of business:*

Units 1702-03, 17/F.,

China Merchants Tower

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

Independent Non-executive Directors:

Ms. Xiang Siying

Mr. Hu Bai He

Ms. Xiang Ying

29 January 2016

To the Shareholders

Dear Sir/Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 12 January 2016 in relation to the Change of Company Name.

The purpose of this circular is to provide you with, among other matters, further information relating to the Change of Company Name and the notice of SGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The board of directors (“**Board**”) of China Ocean Shipbuilding Industry Group Limited proposes to change the English name of the Company from “China Ocean Shipbuilding Industry Group Limited” to “China Ocean Industry Group Limited” and to register the Chinese name “中海重工集團有限公司” as the secondary name of the Company to replace the existing Chinese name “中海船舶重工集團有限公司” which was adopted for identification purpose only. The stock short names of the Company will be changed consequently.

CONDITIONS OF CHANGE OF COMPANY NAME

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the SGM to approve the Change of Company Name and (ii) the approval of the proposed new English name and the proposed secondary Chinese name by the Registrar of Companies in Bermuda. The Company will further carry out the necessary filing procedures with the Companies Registry in Hong Kong and the Shares will be traded in the Stock Exchange under the new name. The Stock short name of the Company will also be changed accordingly.

REASONS FOR CHANGE OF COMPANY NAME

The Board considers that the Change of Company Name will better reflect the Company’s strategic business plan and future business development. The Board believes that the new English and Chinese names of the Company will provide a new corporate image and identity, whereas the Board considers to be in the interests of the Company and the Shareholders as a whole.

EFFECT OF CHANGE OF COMPANY NAME

After the satisfaction of the conditions set out above, the Change of Company Name will become effective on the date on which the Registrar of Companies in Bermuda enter the new English name into the register concerned in place of the existing name and the registration of the secondary Chinese name will become effective on the date on which the Registrar of Companies in Bermuda enters the secondary Chinese name (together with the primary English name) into the register concerned.

The Change of Company name will not, of itself, affect any rights of the Shareholders or the Company’s daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name becoming effect, continue to be effective and as documents of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing share certificate for new share certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, new share certificates of the Company will be issued under the new name of the Company.

LETTER FROM THE BOARD

SGM

A notice convening the SGM to be held at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 23 February 2016 at 10 a.m. is set out on page 5 of this circular. A special resolution will be proposed at the SGM to approve, among other things, the Change of Company Name. A form of proxy for use at the SGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkexnews.hk. If you are unable to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the head office and principal place of business of the Company at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

VOTING AT SGM

In compliance with the Listing Rules, the resolution will be voted by way of poll at the SGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders has direct or indirect material interest in the Change of Company Name and accordingly, no Shareholders are required to abstain from voting on the special resolution to be proposed at the SGM.

RECOMMENDATION

The Board considers that the proposed resolution is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully
For and on behalf of the Board of
China Ocean Shipbuilding Industry Group Limited
Li Ming
Chairman

NOTICE OF SGM

CHINA OCEAN SHIPBUILDING INDUSTRY GROUP LIMITED

中海船舶重工集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00651)

NOTICE IS HEREBY GIVEN that a special general meeting of China Ocean Shipbuilding Industry Group Limited (the “**Company**”) will be held at Units 1702-03, 17/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 23 February 2016 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution (with or without amendments) as special resolution of the Company:

SPECIAL RESOLUTION

“THAT

- (a) subject to the approval of the Registrar of Companies in the Bermuda, the English name of the Company be changed from “China Ocean Shipbuilding Industry Group Limited” to “China Ocean Industry Group Limited” and the Chinese name “中海重工集團有限公司” be registered as the secondary name of the Company to replace “中海船舶重工集團有限公司”, which was adopted for identification purpose only, and the directors of the Company be and are hereby authorized to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, consider necessary or expedient in connection with the implementation of or giving effect to any of the foregoing and the transactions contemplated thereunder;
- (b) any one of the directors of the Company (the “**Directors**”) or the company secretary of the Company be and is hereby authorized to do all such acts and things and execute all documents that they consider necessary or expedient to give effect to the change of the Company name and adoption of secondary name and to attend to any necessary registration;
- (c) and/or filing for and on behalf of the Company.”

By order of the board

China Ocean Shipbuilding Industry Group Limited

Li Ming

Chairman

Hong Kong, 29 January 2016

NOTICE OF SGM

Notes:

- (1) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
- (3) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote. Completion and delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

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 non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.