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CHINA OCEAN SHIPBUILDING INDUSTRY GROUP LIMITED

中海船舶重工集團有限公司

(Incorporated in the Bermuda with limited liability)

(Stock code: 00651)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS AND CLARIFICATION ANNOUNCEMENT

This announcement is made by China Ocean Shipbuilding Industry Group Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is also made to the announcement of the Company dated 14 May 2014 in respect of the proposed issue of convertible bonds in the principal amount of not more than HK\$1,000,000,000 (the “**Announcement**”).

The board of directors of the Company has noted the increases in the price and trading volume of the shares of the Company on 14 May 2014. Having made such enquiry with respect to the Company as is reasonable in the circumstances, we confirm, save for the transaction disclosed in the Announcement, we are not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

In addition, the Company would like to clarify that the name of the subscriber disclosed in the Announcement should be “Kingwin Capital Group Limited” instead of “Kingwin Victory Investment Limited”. Save for the above, the remaining content of the Announcement remains unchanged.

This announcement is made by the order of the Company. The directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

By order of the board
China Ocean Shipbuilding Industry Group Limited
CHAU On Ta Yuen
Chairman

Hong Kong, 15 May 2014

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