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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)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS**

<p>The Board is pleased to announce that Dr. Tse Kwing Chuen and Mr. Chen Hong have been appointed as executive directors of the Company with effect from 11 August 2014.</p>
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#### **APPOINTMENT OF DR. TSE KWING CHUEN AS AN EXECUTIVE DIRECTOR OF THE COMPANY**

The board of directors (the “**Board**”) of China Ocean Shipbuilding Industry Group Limited (the “**Company**”) is pleased to announce that Dr. Tse Kwing Chuen (“**Dr. Tse**”) has been appointed as an executive director of the Company with effect from 11 August 2014.

Dr. Tse, aged 63, obtained a Master’s Degree in Economics from the Sun Yat-sen University, the PRC and a Doctorate’s Degree of Philosophy in Business Administration from the Bulacan State University, the Republic of the Philippines. He had extensive experience in management of business enterprises. Dr. Tse is currently the partner and general manager of the Kingwin Capital Group. He is the Deputy President of China Universities Alumni (H.K.) Association and visiting professor in Sun Yat-sen University and Tianjin Normal University in the PRC. Dr. Tse is currently an independent non-executive director of Mexan Limited, the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited. Save as disclosed above, Dr. Tse has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong

or overseas, nor held any other major appointment and professional qualification. He does not hold any position with other members of the Company's group. Dr. Tse will enter into a service contract with the Company, commencing from 11 August 2014, which will continue thereafter until terminated by either party by giving the other party not less than three months' written notice. Dr. Tse is entitled to a monthly emolument of HK\$80,000 and he may also be entitled to a discretionary bonus at the sole determination of the Board. His emolument is determined by reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Dr. Tse does not have any interest or short positions in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Dr. Tse does not have any relationships with any directors, senior management or other substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

Save as disclosed above, there is no other information in respect of his appointment that is discloseable pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF MR. CHEN HONG AS AN EXECUTIVE DIRECTOR OF THE COMPANY**

The board of the Company is pleased to announce that Mr. Chen Hong ("**Mr. Chen**") has been appointed as an executive director of the Company with effect from 11 August 2014.

Mr. Chen, aged 46, holds a Master of Business Administration from Peking University, China. Mr. Chen had held senior positions in several technology companies and investment companies. He had extensive experience in corporate management and investment. During the period from April 2008 to February 2014, he was appointed as a executive director and chairman of China E-Learning Group Limited, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. Save as disclosed above, he has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor held any other major appointment and professional qualification. He acted as a consultant of the Company

since April 2014. Mr. Chen will enter into a service contract with the Company, commencing from 11 August 2014, which will continue thereafter until terminated by either party by giving the other party not less than three months' written notice. Mr. Chen is entitled to a monthly emolument of HK\$80,000 and he may also be entitled to a discretionary bonus at the sole determination of the Board. His emolument is determined by reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Chen has personal interest in 8,000,000 share options of the Company. The exercising price of the share options is HK\$0.211 and is exercisable from the period of 7 May 2014 to 6 May 2024. Save as disclosed, Mr. Chen does not have any interest or short positions in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chen does not have any relationships with any directors, senior management or other substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in respect of his appointment that is discloseable pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Tse and Mr. Chen to join the Board.

By order of the Board  
**China Ocean Shipbuilding Industry Group Limited**  
**Chau On Ta Yuen**  
*Chairman*

Hong Kong, 11 August 2014

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