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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)**

**CLOSING ANNOUNCEMENT  
ISSUE OF CONVERTIBLE NOTES UNDER  
GENERAL MANDATE**

Reference is made to the announcements (“**Announcements**”) of the China Ocean Shipbuilding Industry Group Limited dated 3 June 2015 and 12 June 2015 in relation to the, among other things, the Subscription. Capitalised terms used herein shall have the same meanings ascribed to them in the Announcements unless otherwise defined.

The Board is pleased to announce that all conditions precedent to the Closing as set out in the Subscription Agreement had been fulfilled or waived (as applicable) and Closing took place on 8 July 2015 pursuant to the terms of the Subscription Agreement.

At Closing, the Company issued to Investor the Convertible Notes in an aggregate principal amount of HK\$200 million. Pursuant to the terms and conditions of the Convertible Notes, the Conversion Price is initially HK\$0.2481 per Conversion Share, representing approximately a premium of approximately 90.84% to the closing price of HK\$0.130 per Share as quoted on the Stock Exchange on 8 July 2015, being the Closing Date.

By order of the Board

**China Ocean Shipbuilding Industry Group Limited**

**LI Ming**

*Chairman*

Hong Kong, 8 July 2015

*As at the date of this announcement, the Board of the Company comprises three executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong and Mr. Wang San Long; 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 Xiang Ying.*