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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) 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 Saturday, 28 November 2015, at 10:00 a.m., to consider and, if thought fit, pass the following ordinary resolution (with or without modifications):

ORDINARY RESOLUTION

1. **“THAT**

- (a) the conditional sale and purchase agreement dated 15 October 2015 (the “**Sale and Purchase Agreement**”, details of which are disclosed in the circular of the Company dated 12 November 2015 (the “**Circular**”)) entered into amongst (i) Pacific Greatest Limited as the vendor; (ii) Brilliant Plus Holdings Limited, a wholly-owned subsidiary of the Company, as the purchaser; and (iii) Mr. Tang Wuqiang, Mr. Ning Jizhong and Ms. Su Rulin as the guarantors, in relation to the sale and purchase of 100% of the issued share capital of Success Capture Limited (the “**Acquisition**”) for a maximum consideration of HK\$450,000,000, subject to adjustments to be made in accordance with the Sale and Purchase Agreement (a copy of Sale and Purchase Agreement has been produced at the meeting marked “**A**” and signed by the chairman of the meeting for identification purpose) be and is hereby approved, confirmed and ratified, and **THAT** all the transactions contemplated under the Sale and Purchase Agreement be and are hereby approved (including but not limited to the initial allotment and issue to the Vendor or its nominee of (i) 259,500,000 ordinary shares of HK\$0.05 each in the share

capital of the Company (the “**Share(s)**”) at the issue price of HK\$0.26 (the “**Issue Price**”) each credited as fully paid up and ranking pari passu with the existing issued shares of the Company, in settlement of the initial consideration for the Acquisition, and/or (ii) a maximum of 1,470,500,000 Shares at the Issue Price each credited as fully paid up and ranking pari passu with the existing issued Shares, in settlement of the remaining consideration for the Acquisition if the Net Profit (as defined in the Circular) of RMB60 million for the Relevant Period (as defined in the Circular) is attained (collectively the “**Consideration Shares**”), pursuant to the Sale and Purchase Agreement;

- (b) subject to the fulfillment of the conditions precedent as set out in the Sale and Purchase Agreement and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consideration Shares, the directors of the Company (“**Director(s)**”) be and are hereby specifically authorised to allot and issue the Consideration Shares, credited as fully paid, to the Vendor or its nominee in accordance with the terms and conditions of the Sale and Purchase Agreement; and
- (c) any one of the Directors be and is hereby authorised to do all such acts and things and execute all such documents or instrument under hand (or where required, under the common seal of the Company together with such other Director or person authorised by the board of Directors) as he or she may consider necessary, appropriate, expedient or desirable in connection with, or to give effect to, the Sale and Purchase Agreement and to implement the transactions contemplated thereunder and to agree to such variations, amendments or waivers of matters relating thereto that are of administrative nature and ancillary to the implementation of the Sale and Purchase Agreement and any other transactions contemplated under or incidental to the Sale and Purchase Agreement.”

By order of the Board

China Ocean Shipbuilding Industry Group Limited

Li Ming

Chairman

Hong Kong, 12 November 2015

Principal place of business:

Units 1702-03,
17/F, China Merchants Tower,
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

Notes:

1. A member of the Company who is holder of two or more shares, and who is entitled to attend and vote at the meeting, is entitled to appoint more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.
2. A form of proxy for the SGM is enclosed with the notice of the SGM. In order to be valid, the form of proxy together with the power of attorney, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged at the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment of the meeting.
3. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the above resolution will be voted by way of poll. As at the date of this notice, none of shareholders of the Company are required to abstain from voting in respect of the above ordinary resolution above.

As at the date of this circular, Company's executive Directors are Mr. Li Ming, Mr. Zhang Shi Hong, Mr. Wang San Long, Mr. Liu Jin, one non-executive director is Mr. Chau On Ta Yue and the independent non-executive Directors are Ms. Xiang Si Ying, Mr. Hu Bai He and Ms. Xiang Ying.