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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)**

**SUPPLEMENTAL AGREEMENT  
IN RELATION TO  
ISSUE OF CONVERTIBLE BONDS  
UNDER GENERAL MANDATE**

Reference is made to the announcement (“**Announcement**”) published by China Ocean Shipbuilding Industry Group Limited (the “**Company**”) dated 26 October 2015 in relation to the issue of Convertible Bonds under General Mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, in the event that the conditions precedent to Completion are not fulfilled on or before 30 November 2015 (the “**Long Stop Date**”), the Subscription Agreement shall automatically terminate and lapse.

As additional time is required for the fulfillment of the conditions precedent, on 30 November 2015, the Company and the Subscriber entered into a supplemental agreement to the Subscription Agreement, pursuant to which the Company and the Subscriber agreed to extend Long Stop Date to 31 December 2015 and that each of the Company and the Subscriber shall use their best endeavours to procure the fulfilment of the conditions precedent by 31 December 2015.

Save for the information disclosed above, all other terms under the Subscription Agreement remain unchanged and continue to remain in full force and effect.

**As the issue of the Convertible Bonds is subject to the fulfillment of certain conditions precedent and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**China Ocean Shipbuilding Industry Group Limited**  
**LI Ming**  
*Chairman*

Hong Kong, 30 November 2015

*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.*