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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)

VOLUNTARY ANNOUNCEMENT

ACQUISITIONS OF SHARES BY A DIRECTOR

This announcement is made by China Ocean Shipbuilding Industry Group Limited (the “**Company**”) on a voluntary basis.

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that the Company was informed by Mr. Li Ming (“**Mr. Li**”), an executive Director and the chairman of the Company, that he has during the period of the past month substantially increased his shareholding in the Company through the following:

- (i) During the period from 21 December 2015 to 19 January 2016, Mr. Li has acquired an aggregate of 81,840,000 shares of the Company (“**Shares**”) on market through The Stock Exchange of Hong Kong Limited;
- (ii) On 15 January 2015, Mr. Li exercised share options granted by the Company pursuant to the share option scheme adopted by the Company on 27 June 2012 to subscribe for 40,000,000 Shares;
- (iii) On 20 January 2016, Mr. Li agreed to acquire 392,560,454 shares of the Company (“**Shares**”) from an independent third party at a consideration of HK\$0.205 per Share; and
- (iv) On 21 January 2016, Lead Dragon Limited, a company wholly-owned by Mr. Li, acquired 2,035,000 Shares on market through The Stock Exchange of Hong Kong Limited.

Upon completion of the aforesaid acquisitions, Mr. Li's shareholding in the Company (directly and indirectly through Lead Dragon Limited) will increase from 654,917,500 Shares to 1,171,352,954 Shares (representing approximately 5.46% to 9.76% of the total issued share capital of the Company as at the date of this announcement). Accordingly, Mr. Li will become the single largest shareholder of the Company. The Board is of the view that the aforesaid acquisitions show Mr. Li's confidence in the Company.

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

Hong Kong, 24 January 2016

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.