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CHINA OCEAN INDUSTRY GROUP LIMITED

中海重工集團有限公司

(Formerly known as 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)

CHANGE OF COMPANY NAME AND STOCK SHORT NAME

The Board is pleased to announce that the change of English name of the Company from “China Ocean Shipbuilding Industry Group Limited” to “China Ocean Industry Group Limited” and the adoption of the Chinese name “中海重工集團有限公司” as the secondary name of the Company have become effective.

The stock short names for trading in the Shares on the Stock Exchange will be changed from “CHI O SHIPBLDG” to “CHI OCEAN IND” in English and from “中海船舶” to “中海重工” in Chinese with effect from 9:00 a.m. on 24 March 2016. The stock code of the Company remains unchanged.

Reference is made to the announcement of China Ocean Industry Group Limited 中海重工集團有限公司 (Formerly known as China Ocean Shipbuilding Industry Group Limited) (the “**Company**”) dated 12 January 2016, the circular of the Company dated 28 January 2016 (the “**Circular**”) and the announcement of the Company dated 23 February 2016 in relation to, among other things, the change of the Company’s name. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the change of English name of the Company from “China Ocean Shipbuilding Industry Group Limited” to “China Ocean Industry Group Limited” and the adoption of the Chinese name “中海重工集團有限公司” as the secondary name of the Company have become effective, and the Company has ceased to use the Chinese name “中海船舶重工集團有限公司”. The Certificate of Incorporation on Change of Name and the Certificate of Secondary Name were issued by the Registrar of Companies in Bermuda on 26 February 2016, and the Certificate of Registration of Change of Corporate Name of non-Hong Kong Company was issued by the Company Registrar in Hong Kong on 17 March 2016.

CHANGE OF STOCK SHORT NAME

The stock short name for trading in the Shares on the Stock Exchange will be changed from “CHI O SHIPBLDG” to “CHI OCEAN IND” in English and from “中海船舶” to “中海重工” in Chinese with effect from 9:00 a.m. on 24 March 2016. The stock code of the Company remains unchanged.

SHARE CERTIFICATES

The change of name of the Company will not affect any of the rights of the Shareholders. All existing Share certificates in issue bearing the former name of the Company will continue to be evidence of title to the Shares and will be valid for trading, settlement and registration purposes. There will not be any arrangement for free exchange of existing Share certificates for new Share certificates bearing the new name of the Company. Any issue of new Share certificates will be under the new English and Chinese names of the Company.

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

Hong Kong, 21 March 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.