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**CHINA OCEAN INDUSTRY GROUP LIMITED**

**中海重工集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00651)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO EXTENSION OF MATURITY DATE  
OF CONVERTIBLE NOTES**

Reference is made to the announcement of the China Ocean Industry Group Limited dated 7 July 2016 (the “**Announcement**”) in relation to the extension of Maturity Date of the Convertible Notes. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company wishes to clarify and provide further information in relation to the Extension.

The Company and the Investor, being the only registered Noteholder, had commenced negotiation in relation to the Extension well before 10 Business Days prior to the Initial Maturity Date. On 15 June 2016, in view of the requirement under the terms of the Convertible Notes that the Extension has to be agreed in writing by the Company and the Noteholder at least 10 Business Days prior to the Initial Maturity Date, the Company and the Investor agreed in principal in writing that the Maturity Date be extended to the Extended Maturity Date of 8 July 2017, while noting that the parties may agree on a different extended Maturity Date subject to the results of the internal due diligence by the Investor (if necessary).

On 7 July 2016, the Company and the Investor decided to formalise the Extension and entered into the Acknowledgement and Confirmation to confirm the parties’ agreement reached on 15 June 2016 in respect of the Extension, details of which are disclosed in the Announcement.

The above additional information does not affect other information contained in the Announcement and save as disclosed herein, the contents of the Announcement remain unchanged.

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

Hong Kong, 28 July 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.*