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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 SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Ocean Industry Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 10 March 2020 (“**Announcement**”) in relation to the issue of the new shares under general mandate. Unless defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company hereby supplements information contained in the Announcement as follows:

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the information of each Subscriber is as follows:

Name	Nationality	Generic Background	Number of Subscription Shares
Wu Yan* (吳艷)	PRC	an individual Sophisticated Investor	15,000,000
Zhang Li* (張利)	PRC	a senior manager of a foreign-owned enterprise in the PRC	15,000,000
Niu Meng Xiao* (牛夢曉)	PRC	a senior manager of a company in the PRC	8,000,000
Jiang Han* (姜寒)	PRC	a senior manager of a company in the medical industry in the PRC	12,000,000
Zhou Shi Bei* (周詩蓓)	PRC	a financial manager of a company in the PRC	8,000,000
Huang Shao Feng* (黃少峰)	PRC	a senior manager of a company in the PRC	10,000,000

The Subscribers, each of them is individual and an Independent Third Party and is independent with each other.

EFFECTS OF THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately after Completion, assuming that there will be no change in the total number of issued Shares (other than the issue of the Subscription Shares) between the date of the Announcement and Completion, is as follows:

Shareholder	Immediately after the Completion Approximately %
Mr. Li Ming	7.64%
Lead Dragon Limited (<i>Note 1</i>)	3.31%
Mr. Zhang Shi Hong (<i>Note 2</i>)	0.06%
Wu Yan* (吳艷)	3.78%
Zhang Li* (張利)	3.69%
Niu Meng Xiao* (牛夢曉)	1.96%
Jiang Han* (姜寒)	2.93%
Zhou Shi Bei* (周詩蓓)	1.96%
Huang Shao Feng* (黃少峰)	2.44%
Public Shareholders	72.23%
Total:	100.00%

Note:

1. Lead Dragon Limited is wholly-owned by Mr. Li Ming, the chairman and an executive Director.
2. Mr. Zhang Shi Hong is an executive Director.

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

Hong Kong, 17 March 2020

The English translation of Chinese names or words in this announcement, where indicated by “”, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

As at the date of this announcement, the Board of the Company comprises two executive directors, namely, Mr. Li Ming and Mr. Zhang Shi Hong; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.