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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

<p>The Board is pleased to announce that Mr. Zhang Chuanjun has been appointed as an executive director of the Company with effect from 20 July 2020.</p>

APPOINTMENT OF MR. ZHANG CHUANJUN AS AN EXECUTIVE DIRECTOR OF THE COMPANY

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of China Ocean Industry Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) is pleased to announce that, with effect from 20 July 2020, Mr. Zhang Chuanjun (“**Mr. Zhang**”) has been appointed as an executive Director.

Mr. Zhang, aged 49, holds a Master’s degree and a Bachelor’s degree in Management Accounting and is a senior accountant. He has over 28 years of experience in accounting, corporate finance and treasury. Mr. Zhang currently serves as the partner of Hangzhou Yutao Asset Management Partnership (Limited Partnership)*. Prior to joining the Company, Mr. Zhang served as an executive director and the chief financial officer of AVIC International Holding (HK) Limited (stock code: 0232), an executive director and a vice president of China Environmental Investment Holdings Limited (currently known as AVIC Joy Holdings (HK) Limited) (stock code: 260) and an executive director of Mongolia Investment Group Limited (currently known as Peace Map Holding Limited), all of which are companies listed on the main board of the Stock Exchange. He was also the deputy chief financial officer of AVIC International Holding Corporation and was also the chief financial officer of AVIC International (HK) Group Limited.

Save as disclosed above, Mr. Zhang does not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other member of the Group.

As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other Director, senior management or any substantial or controlling shareholder of the Company.

Mr. Zhang will enter into a service contract with the Company under which he is appointed for a term of three years, subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). Mr. Zhang is entitled to a director’s fee of HK\$24,000 per annum and a discretionary bonus at the sole determination of the Board based on the recommendation by the remuneration committee of the Company. His director’s fee is determined by reference to his duties and responsibilities in the Company and the prevailing market rate for the position.

Save as disclosed above, there is no other information which is discloseable nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(x) of the Listing Rules. The Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Zhang for joining the Board.

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

Hong Kong, 20 July 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 three executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong and Mr. Zhang Chuanjun; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.