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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 CONVERTIBLE BOND UNDER SPECIFIC MANDATE

Financial Adviser



Draco Capital Limited

Reference is made to the announcement of China Ocean Industry Group Limited (the “**Company**”) dated 18 September 2020 (the “**Announcement**”) in relation to Subscription of Convertible Bond under Specific Mandate. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. The Company would like to provide the following additional information in relation to the Subscription.

INFORMATION OF THE SUBSCRIBER

The Subscriber is a private company incorporated in the PRC with limited liability and its principal activity is investment management, which is owned as to 42%, 33%, 20% and 5% by Qinshi (Xiamen) Trading Co. Ltd.* (欽實(廈門)貿易有限公司), Xiamen ITG Shipbuilding Imp. & Exp. Co. Ltd.* (廈門國貿船舶出口有限公司), Gongqingcheng Yuanxiang Investment Co. Ltd.* (共青城元祥投資有限公司) and Xiamen ITG Investment Co. Ltd.* (廈門國貿投資有限公司) respectively.

Qinshi (Xiamen) Trading Co. Ltd.* (欽實(廈門)貿易有限公司) is owned as to 95% and 5% by two PRC individuals, namely, He Xudong (何旭東) (“**Mr. He**”) and Ma Jianzhong (馬健忠) (“**Mr. Ma**”) respectively. Mr. He is the sole executive director of the Subscriber and Mr. Ma is the legal representative of the Subscriber.

Xiamen ITG Shipbuilding Imp. & Exp. Co. Ltd.* (廈門國貿船舶出口有限公司) is owned as to 51% and 49% by Xiamen ITG Group Corp., Ltd.* (廈門國貿集團股份有限公司), which is a public company listed on the Shanghai Stock Exchange (Stock code: 600755) and indirectly holds the entire equity interest in Xiamen ITG Investment Co. Ltd.* (廈門國貿投資有限公司), and Mr. He respectively.

Gongqingcheng Yuanxiang Investment Co. Ltd.* (共青城元祥投資有限公司) is owned as to 70% and 30% by State Power Investment (Beijing) Investment Co., Ltd.* (國電投(北京)投資有限公司) and Tibet Kangqiao Angel Information Technology Co., Ltd.* (西藏康橋天使信息技術有限公司).

State Power Investment (Beijing) Investment Co., Ltd.* (國電投(北京)投資有限公司) is owned as to 80% and 20% by Zhao Xiaopeng* (趙小鵬) and Zhang Xiaotong* (張曉彤) respectively.

Tibet Kangqiao Angel Information Technology Co., Ltd.* (西藏康橋天使信息技術有限公司) is wholly owned by a PRC individual named Yu Ping* (于萍).

To the best of the Board’s knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its respective ultimate beneficial owners are Independent Third Parties of the Company.

Shareholders and potential investors should note that Completion is subject to the fulfillment of the Conditions Precedent in the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares or other securities of the Company.

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

Hong Kong, 5 October 2020

The English transliteration of the Chinese name(s) in this announcement, where indicated with “”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

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.