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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)

ANNOUNCEMENT WINDING UP PETITION

References are made to the announcements of the Company dated 5 August 2019, 28 August 2019, 23 September 2019, 25 September 2019, 27 September 2019, 20 November 2019, 11 December 2019, 16 December 2019, 31 December 2019, 12 January 2020, 17 January 2020, 20 January 2020, 3 February 2020, 20 March 2020, 25 March 2020, 27 March 2020, 31 March 2020 and 19 June 2020, regarding, inter alia, the winding up petition against the Company and the Time Summons for extension of time for the Payment into Court (collectively, the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors of the Company wishes to announce that the hearing of the Petition and the Time Summons (the “**Court Hearing**”) was held on 5 October 2020 at the High Court of Hong Kong, and the judge has directed that the Court Hearing be adjourned to 11 January 2021.

Further directions will be made by the Court for the Petitioner and the Company to file further evidence as to the benefits of the winding up against the Company in Hong Kong and the progress of any restructuring plan of the Company. Further announcement(s) will be made by the Company when the further directions shall be handed down by the Court.

The Company will keep its shareholders and potential investors informed of any significant development of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 5 October 2020

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.