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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)

Financial Adviser



Draco Capital Limited

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE SUBSCRIPTION OF CONVERTIBLE
BOND UNDER SPECIFIC MANDATE**

Reference is made to the announcement dated 18 September 2020 and 5 October 2020 (the “**Announcements**”) of China Ocean Industry Group Limited (the “**Company**”) in relation to the subscription of convertible bond under specific mandate. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the circular containing, among other things, further details of the Subscription Agreement, a notice of the SGM (the “**Circular**”), will be despatched to the Shareholders on or before 9 October 2020.

As additional time is required to finalise certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be postponed to on or before 31 October 2020.

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

Hong Kong, 9 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.