



(Incorporated in the Cayman Islands with limited liability)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of CHINA FISHERY GROUP LIMITED (the “Company”) will be held at East India Rooms, Level 1, Raffles Hotel, 1 Beach Road, Singapore 189673 on Thursday, April 30, 2009 at 4:30 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Report and the Audited Accounts of the Company for the year ended December 31, 2008 together with the Auditors’ Report thereon.  
[See Explanatory Note (i)] **(Resolution 1)**
2. To note that the declaration of a first and final dividend of 6.03 Singapore cents per ordinary share (tax not applicable) for the year ended December 31, 2008 will be replaced with the proposed Bonus Issue. The proposed Bonus Issue is still pending approval from the relevant authority. [2007: 2.19 Singapore cents per ordinary share (tax not applicable)].  
[See Explanatory Note (ii)]
3. (i) To re-elect the following Directors retiring by rotation pursuant to Article 107 of the Company’s Articles of Association:  
Mr Ng Joo Kwee **(Resolution 2)**  
Mr Tse Man Bun **(Resolution 3)**  
*Mr Tse Man Bun will, upon re-election as a Director of the Company, remain a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Mr Tse Man Bun will also remain as Chairman and a member of the Nominating and Remuneration Committees respectively.*
- (ii) To re-elect Mr Tan Ngiap Joo, a Director retiring pursuant to Article 111 of the Company’s Articles of Association.  
**(Resolution 4)**  
*Mr Tan Ngiap Joo will, upon re-election as a Director of the Company, remain a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Mr Tan Ngiap Joo will also remain as Chairman and a member of the Remuneration and Nominating Committees respectively.*
4. To approve the payment of Directors’ fees of HK\$720,000 (equivalent to US\$92,308 or S\$133,200) for the year ending December 31, 2009, payable monthly in arrears [2008: HK\$720,000 (equivalent to US\$92,308 or S\$131,262)].  
**(Resolution 5)**
5. To re-appoint Deloitte & Touche LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.  
[See Explanatory Note (iii)] **(Resolution 6)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 7. Authority to allot and issue shares up to 50 per centum (50%) of issued shares

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be given to the Directors of the Company to issue shares (“Shares”) whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares to be issued other than on a pro rata basis to all shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per centum (20%) of the total number of issued shares in the capital of the Company;

- (b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares shall be based on the total number of issued shares of the Company as at the date of the passing of this Resolution, after adjusting for:
  - (i) new shares arising from the conversion or exercise of convertible securities and new shares arising from exercising share options or vesting of share awards, which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.  
 [See Explanatory Note (iv)] **(Resolution 7)**

**8. Authority to allot and issue shares under the CFGL Share Awards Scheme**

That authority be given to the Directors of the Company to allot and issue from time to time such number of fully-paid shares in the Company as may be required to be issued pursuant to the vesting of the awards under the CFGL Share Awards Scheme (the "Scheme"), provided that the aggregate number of new shares to be issued pursuant to:

- (a) the Scheme, shall not exceed ten percent (10%) of the total number of issued shares in the capital of the Company as at the date of approval of the Scheme by the shareholders; and
- (b) the Scheme and any other share scheme which the Company may have in place, shall not exceed fifteen percent (15%) of the total number of issued shares in the capital of the Company from time to time.  
 [See Explanatory Note (v)] **(Resolution 8)**

By Order of the Board  
 Yvonne Choo  
 Company Secretary

Singapore, April 7, 2009

**Explanatory Notes:**

- (i) The Annual Report 2008 of the Company (including the Directors' Report and the Audited Accounts for the year ended December 31, 2008 together with the Auditors' Report thereon) would be despatched to shareholders on April 14, 2009 in accordance with the provisions of Article 174 of the Company's Articles of Association.
- (ii) The proposed Bonus Issue of 78,208,000 new ordinary shares of US\$0.05 each in the capital of the Company will replace the first and final dividend of 6.03 Singapore cents per ordinary share (tax not applicable) for the year ended December 31, 2008. The proposed Bonus Issue is still pending approval from the relevant authority. If approval is obtained, the Company will seek shareholder's approval for the proposed Bonus Issue at the Extraordinary General Meeting (EGM) to be convened on 30 April 2009 at 4:45 p.m., or as soon thereafter as this Annual General Meeting shall have been convened or shall have been adjourned.
- (iii) Deloitte & Touche, the auditors of the Company, had notified the Company that their firm has been converted to an accounting limited liability partnership and has been practising as Deloitte & Touche LLP with effect from June 1, 2008.
- (iv) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per centum (50%) of the total number of issued shares in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro rata basis.
- (v) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors to allot and issue new fully-paid shares pursuant to the vesting of the awards under the Scheme (which was approved by shareholder at the EGM held on April 30, 2007), provided that the aggregate number of shares to be issued pursuant to (a) the Scheme shall not exceed ten percent (10%) of the total number of issued shares in the capital of the Company as at the date of approval of the Scheme by the shareholders and (b) the Scheme and any other share scheme which the Company may have in place, shall not exceed fifteen percent (15%) of the total number of issued shares in the capital of the Company from time to time.

**Notes:**

1. A Shareholder is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. If a Depositor wishes to appoint a proxy/proxies to attend the Annual General Meeting (the "Meeting"), then he/she must complete and deposit the Depositor Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758, at least forty-eight (48) hours before the time of the Meeting.
3. If the Depositor is a corporation, then the Depositor Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney and must be deposited at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758, at least forty-eight (48) hours before the time of the Meeting.