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# Pingtan Marine Enterprise Ltd. Engages BDO China to Audit its Corporate Subsidiaries

FUZHOU, China, June 27, 2014 /PRNewswire/ --**Pingtan Marine Enterprise Ltd.**

**(Nasdaq: PME), ("Pingtan")** a global fishing company based in the People's Republic of China ("PRC"), today announced that its Board of Directors has engaged BDO China Shu Lun Pan Certified Public Accountants LLP ("BDO China") to perform an audit of the consolidated financial statements of the company's wholly owned subsidiary, Prime Cheer Corporation Limited ("Prime Cheer") and its subsidiaries and variable interest entity (collectively, the "Company"), who is engaged in ocean fishing industry, as of December 31, 2014, and for the year then ended, and to review the Company's interim financial statements for the quarters ended June 30, 2014 and September 30, 2014. The decision to engage BDO China comes after a thorough selection process conducted by the Company's Audit Committee and management. UHY Vocation HK CPA Limited will continue to be the principal accountant for both Pingtan and for all of Pingtan's subsidiaries and will not rely on BDO China's report.

Mr. Xinrong Zhuo, Pingtan's Chairman and CEO, stated, "BDO China is a highly regarded accounting practice with experience with China-based companies and financial services. We believe this new engagement will enhance our corporation governance further, and we look forward to establishing a collaborative and productive relationship."

## About Pingtan

Pingtan is a global fishing company, engaging in ocean fishing through its wholly-owned subsidiary, Fujian Provincial Pingtan County Ocean Fishing Group Co., Ltd., or Pingtan Fishing. Pingtan Fishing primarily engages in ocean fishing with many of its self-owned vessels operating within the Indian Exclusive Economic Zone and the Arafura Sea of Indonesia. Pingtan Fishing is a growing fishing company and provider of high quality seafood in the PRC.

## Business Risks and Forward-Looking Statements

This press release may contain forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. Readers are cautioned that actual results could differ materially from those expressed in any forward-looking statements. In addition, please refer to the risk factors contained in the Company's SEC filings available at [www.sec.gov](http://www.sec.gov), including the Company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Definitive Proxy Statement

and Registration Statement on Form S-3. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. Pingtan undertakes no obligation to update or revise any forward-looking statements for any reason.

SOURCE Pingtan Marine Enterprise Ltd.