

March 6, 2015



# **Pingtan Marine Enterprise Acknowledges Recent Anti-illegal Fishing Measures from the Indonesia Government**

## **Company Expects Positive Impact to Fishing Product Pricing**

FUZHOU, China, March 6, 2015 /PRNewswire/ --**Pingtan Marine Enterprise Ltd. (Nasdaq: PME), ("Pingtan," or the "Company")** a global fishing company based in the People's Republic of China (PRC), today announced that the Company acknowledges recent measures taken by the Indonesia Government to combat illegal fishing activities on the Arafura Sea of Indonesia. The Company expects these recent measures from the Indonesian Government to result in a positive impact on the Company's pricing.

In December 2014, the Indonesia government made an announcement that the Indonesian armed forces will fight illegal fishing in the country's water territory to protect its fish and other resources at sea from illegal activities. In recent weeks, the Indonesian Navy has seized and sunk dozens of foreign fishing boats from neighboring countries like Malaysia and Vietnam, many of which were in search of high-value species like tuna. The Indonesia government has stated that it will aggressively pursue vessels that do not have the requisite licenses to operate in local waters, and will soon enact regulations to against all illegal activities in Indonesian waters.

Pingtan currently owns 129 fishing vessels and 117 of these vessels are fully licensed and operating in the Arafura Sea in Indonesia.

Mr. Xinrong Zhuo, Chairman and CEO of the Company, commented, "We acknowledge the recent measures taken by the Indonesia Government in fighting against illegal fishing activities, and we will fully support the efforts of Indonesia Navy forces to protect the rich resources in the water of Arafura Sea. We have taken all of the necessary steps to ensure that our vessels operate in a manner that is consistent with Indonesia's regulations and believe these recent developments are a positive indicator for fully licensed fishing companies like ours. We believe that past illegal fishing activities have put a strain on pricing while also resulting in end-consumers receiving lesser quality products. We look forward to operating in a safer and protected environment in a regulated and legitimate market."

### **About Pingtan Marine**

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 Pingtan's SEC filings available at [www.sec.gov](http://www.sec.gov), including Pingtan's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Definitive Proxy Statement. 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.

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