September 3, 2014

Pingtan Marine Enterprise Ltd. Appoints BDO China as Independent Auditor

FUZHOU, China, Sept. 3, 2014 /PRNewswire/ -- Pingtan Marine Enterprise Ltd. (Nasdaq: PME), ("Pingtan," or the "Company") a global fishing company based in the People's Republic of China (PRC), has appointed BDO China Shu Lun Pan Certified Public Accountants LLP ("BDO China") as the Company's independent registered public accountants for the year ended December 31, 2014. BDO China replaces UHY Vocation HK CPA Limited. The decision to appoint BDO China comes after a thorough selection process conducted by the Company's Audit Committee and management.

Mr. Xinrong Zhuo, Pingtan's Chairman and CEO, stated, "We would like to thank UHY for its past service on behalf of Pingtan Marine Enterprise. BDO China is a highly regarded accounting practice with experience with China-based companies, and we are very impressed by their professionalism while they conducted on field preliminary work in the past months. We welcome BDO China as our new independent auditor, and look forward to establishing a collaborative and productive relationship over many years."

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, 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.

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