

September 24, 2014



Pingtan Marine Enterprise Declares First Quarterly Dividend of \$0.01 Per Share

FUZHOU, China, Sept. 24, 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), today announced that its Board of Directors has decided that the Company will begin paying a quarterly dividend of \$0.01 per share. The Board has therefore declared a cash dividend of \$0.01 per share of common stock outstanding, payable in cash on or about November 14, 2014 to shareholders of record on October 6, 2014.

Mr. Xinrong Zhuo, Chairman and CEO of the Company, stated, "We have been very pleased with Pingtan's growth over the past year. We want to strike a balance between providing our shareholders ongoing cash returns and using our capital to support the growth opportunities we have in the market. We think this dividend, which we intend to issue quarterly, balances those considerations. We are supported by a strong balance sheet, and look forward to continuing profitable growth in the coming year."

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, 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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SOURCE Pingtan Marine Enterprise Ltd.