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Pingtan's 21 Fishing Vessels Have Started Fishing Operations in the Indian Ocean

FUZHOU, China, Oct. 6, 2020 /PRNewswire/ --**Pingtan Marine Enterprise Ltd. (Nasdaq: PME), ("Pingtan," or the "Company")**, today announced that 21 of the Company's fishing vessels previously sent to the international waters of the Indian Ocean have traveled to their fishing ground and have started fishing operations.

In July 2020, the 21 fishing vessels returned to China for routine repair and maintenance. On September 16, 2020, 6 seine vessels and 2 squid jigging vessels departed for their international destination. On September 23, 2020, an additional 9 seine vessels and 1 squid jigging vessel departed for their international destination. On September 28, 2020, the last 3 squid jigging vessels departed for their international destination. These vessels all started fishing operations in early October upon arrival at their final destination.

About Pingtan

Pingtan is a global fishing company engaging in ocean fishing through its subsidiary, Fujian Provincial Pingtan County Ocean Fishing Group Co., Ltd., or Pingtan Fishing.

Business Risks and Forward-Looking Statements

This press release contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended. Words such as "estimate," "project," "forecast," "plan," "believe," "may," "expect," "anticipate," "intend," "planned," "potential," "can," "expectation" and similar expressions, or the negative of those expressions, may identify forward-looking statements. Although forward-looking statements reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements are inherently subject to risks and uncertainties and actual results and outcomes may differ materially from the results and outcomes discussed in or anticipated by the forward-looking statements, including general economic and market conditions and other risk factors contained in Pingtan's SEC filings available at www.sec.gov, including Pingtan's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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, except as required by law.

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