

October 20, 2016



Pingtan Marine Enterprise Declares Quarterly Cash Dividend of \$0.01 per Share

FUZHOU, China, Oct. 20, 2016/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 has declared a cash dividend of \$0.01 per share of common stock outstanding, payable in cash on or about November 15, 2016 to shareholders of record on October 31, 2016. This marks the eighth consecutive quarterly dividend paid by the Company, which it currently intends to continue paying on a quarterly basis.

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, a provider of high quality seafood in the PRC, 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.

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, including statements that the Company's expectation is that it currently intends to continue paying on a quarterly basis. 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.

CONTACT:

Roy Yu
Chief Financial Officer
Pingtan Marine Enterprise Ltd.
Tel: +86 591 87271753
ryu@ptmarine.net

INVESTOR RELATIONS:

The Equity Group Inc.

Adam Prior, Senior Vice President

Tel: (212) 836-9606

aprior@equityny.com

In China

Katherine Yao, Senior Associate

Tel: +86 10 6587 6435

kyao@equityny.com

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/pingtang-marine-enterprise-declares-quarterly-cash-dividend-of-001-per-share-300348329.html>

SOURCE Pingtan Marine Enterprise Ltd.