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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11
CHINA FISHERY GROUP LIMITED (CAYMAN)	:	Case No. 16-11895 (JLG)
<i>et al.,</i>	:	(Jointly Administered)
Debtors.¹	:	(Jointly Administered)
In re:	:	Chapter 11
CFG Peru Investments Pte. Limited (Singapore),	:	Case No. 16-11914 (JLG)
Debtor.	:	(Jointly Administered)

¹ The Debtors are China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd., Golden Target Pacific Limited, Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited, Admired Agents Limited, Chiksano Management Limited, Clamford Holding Limited, Excel Concept Limited, Gain Star Management Limited, Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited, Loyal Mark Holdings Limited, Metro Island International Limited, Mission Excel International Limited, Natprop Investments Limited, Pioneer Logistics Limited, Sea Capital International Limited, Shine Bright Management Limited, Superb Choice International Limited, and Toyama Holdings Limited (BVI).

NOTICE OF COMMENCEMENT OF UK PROCEEDING

PLEASE TAKE NOTICE that on September 6, 2021, pursuant to the *Creditor Plan Proponents' Chapter 11 Plan for CFG Peru Investments Pte. Ltd. (Singapore)* [Dkt. No. 2564] (the "Plan") and in relation to the UK Proceeding² (as defined in the Plan), CFG Investment S.A.C. (the "Company") circulated a practice statement letter to the Noteholders and Club Lenders to inform them that it intends to formally propose a United Kingdom restructuring plan under Part 26A of the Companies Act 2006.

PLEASE TAKE FURTHER NOTICE that Michael Foreman, Plan Administrator for CFG Peru Investments Pte. Limited (Singapore) in the above-captioned chapter 11 cases, by his attorneys, Skadden, Arps, Slate, Meagher & Flom LLP, hereby files the press release issued by the Company and attached hereto as Exhibit A.

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² Terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Dated: September 7, 2021
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: /s/ Lisa Laukitis

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Counsel for Michael Foreman, Plan Administrator

Exhibit A

Practice Statement Letter Announcement

CFG Investment S.A.C.

Manuel Olguin Avenue No. 325, 15th floor, Santiago de Surco, Lima
Peru

6 September 2021

CFG Investment S.A.C. announces an update on the progress of its financial restructuring

CFG Investment S.A.C. (the “**Company**”) announces that it has today, 6 September 2021, circulated a practice statement letter to certain of its financial creditors, being:

- (i) the ultimate beneficial owners of the \$300 million 9.75% senior notes due 30 July 2019 issued by the Company (the “**Existing SN Holders**” and the “**Existing SNs**” respectively); and
- (ii) the lenders under a \$650 million unsecured term loan and revolving credit facilities drawn by the Company, amongst others (the “**Club Lenders**” and the “**Club Facility**” respectively)

(each a “**Plan Creditor**” and, together, the “**Plan Creditors**”),

in order to inform the Plan Creditors that it intends to formally propose a restructuring plan under Part 26A of the Companies Act 2006 (the “**Restructuring Plan**” and the “**Practice Statement Letter**”).

Plan Creditors should read the Practice Statement Letter carefully. Among other things, the Practice Statement Letter explains that:

- (i) the first hearing before the English court in relation to the Restructuring Plan will be held on or about 1 October 2021; and
- (ii) the Existing SN Holders and Club Lenders will each vote in a separate class when considering the Restructuring Plan.

The terms of the Restructuring Plan, which forms part of a broader recapitalisation and restructuring transaction which aims to strengthen, safeguard and provide funding for the fishmeal business of the Company and its subsidiaries (the “**Restructuring**”) are further set out in the creditor plan proponents’ chapter 11 plan for CFG Peru Investments Pte. Ltd. (Singapore), as confirmed by order of the United States Bankruptcy Court for the Southern District of New York on 10 June 2021, and in the restructuring support agreement entered into by members of the ad hoc group of certain Existing SN Holders and certain Club Lenders (the “**Ad Hoc Group**” and the “**RSA**”, respectively). The terms of the Restructuring are further summarised in an announcement made by the Ad Hoc Group on 2 March 2021, which publicised that the members of the Ad Hoc Group have entered into the RSA to support the Restructuring. As of the date of this letter, the proposed Restructuring is supported by approximately 90% of the holders of the Existing SNs and approximately 94% of the Club Lenders.

The Practice Statement Letter is available to Club Lenders and Existing SN Holders on the plan website at <https://deals.lucid-is.com/cfg> (the “**Plan Website**”). Lucid Issuer Services Limited, acting as information agent for the Company, has also confirmed to the Company that

Euroclear Bank S.A./N.V. and/or Clearstream Banking S.A. and/or Depository Trust Company have sent notice of the Practice Statement letter to the Existing SN Holders. Further, the agent under the Club Facility has confirmed it has sent the Practice Statement letter to the Club Lenders.

For further information, please contact:

<i>Contact</i>	<i>Phone Number</i>	<i>E-mail</i>
Lucid Issuer Services Limited (Information Agent)		
Lucid team		cfg@lucid-is.com
Skadden, Arps, Slate, Meagher & Flom LLP (Legal Advisor to the Company)		
Skadden team		DLCFGSALON@skadden.com
Kirkland & Ellis International LLP (Legal Advisor to the Ad Hoc Group)		
Kirkland & Ellis Team		CFG@kirkland.com

Disclaimer

This press release has been prepared by the Company solely for informational purposes and does not constitute, and should not be construed as, an offer or invitation to sell or issue securities or otherwise constitute an invitation or inducement to any person to become a member of, apply for, exchange, purchase, underwrite, subscribe to or otherwise acquire securities in or issued by the Company or any other person.

Certain statements contained in this press release that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words “targets”, “believes”, “expects”, “aims”, “intends”, “may”, “anticipates”, “would”, “could” or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified. Examples of forward-looking statements include, but are not limited to: (i) statements about future financial and operating results; (ii) statements of strategic objectives, business prospects, future financial condition, budgets, projected levels of production, projected costs and projected levels of revenues and profits of the Group or its management or boards of directors; (iii) statements of future economic performance; and (iv) statements of assumptions underlying such statements.

Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of the management of the Company. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. We have based these assumptions on information currently available to us, and if any one or more of these assumptions turn out to be incorrect, actual market results may differ from those predicted. While we do not know what impact any such differences may have on our business, if there are such differences, our future results of operations and financial condition could be materially adversely affected. You should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made. The Company expressly disclaims any obligation or undertaking to disseminate any updates or

revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. The Company nor any of its advisors or representatives shall not have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this press release or its contents. The information contained in this press release does not constitute investment advice.

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