

**KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP**

Tracy L. Klestadt
John E. Jureller, Jr.
Brendan M. Scott
200 West 41st Street, 17th Floor
New York, New York 10036
(212) 972-3000

Attorneys for the Plan Debtors

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

-----	X	
In re	:	Chapter 11
	:	
CHINA FISHERY GROUP LIMITED	:	Case No. 16-11895 (JLG)
(CAYMAN) <i>et al.</i>,	:	
	:	
Debtors.¹	:	(Jointly Administered)
	:	
-----	X	

**DECLARATION IN FURTHER SUPPORT OF CFGL PLAN DEBTORS' AND PARD
PLAN DEBTORS' PLAN AN DISCLOSURE STATEMENT, AND MOTION FOR
ENTRY OF AN ORDER APPROVING (I) DISCLOSURE STATEMENT, (II) FORM OF
AND MANNER OF NOTICES, (III) FORM OF BALLOTS AND (IV) SOLICITATION
MATERIALS AND SOLICITATION PROCEDURES**

JOHN E. JURELLER, JR., an attorney duly admitted to practice law before this Court,
hereby declares, under penalties of perjury, as follows:

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).

1. I am a partner of the law firm of Klestadt Winters Jureller Southard & Stevens, LLP, counsel to the Debtors, and as such I am fully familiar with the facts and circumstances of this matter.

2. This Declaration is submitted in further support of the *CFGL Plan Debtors² And PARD Plan Debtors³ Motion for Entry of an Order Approving (I) Disclosure Statement, (II) Form of and Manner of Notices; (III) Form of Ballots and (IV) Solicitation Materials and Solicitation Procedures* (the “Motion”) [ECF No. 2688].

3. Since the date of the filing of the Motion, the Debtors have made significant progress in resolving material disputes with certain creditors. The Debtors have reached a settlement in principle with the Liquidators and the Liquidator-Controlled Companies, subject to finalizing the terms of the settlement agreement. The Debtors have reached a global settlement in principle with HSBC-HK, subject to finalizing the terms of the proposed Settlement Deed. The Debtors believe that they have resolved any outstanding objections related to the Disclosure Statement including through amendments to the Disclosure Statement and Joint Debtor Plan.

4. Attached hereto as Exhibit A is a true and correct copy of the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery

² The CFGL Plan Debtors are: China Fishery Group Limited (Cayman), Smart Group Limited (Cayman), Grand Success Investment (Singapore) Private Limited (Singapore), South Pacific Shipping Agency Ltd. (BVI), China Fisheries International Limited (Samoa), Target Shipping Limited (HK), Ocean Expert International Limited (BVI), Toyama Holdings Limited (BVI), Hill Cosmos International Limited (BVI), Chiksano Management Limited (BVI), Gain Star Management Limited (BVI), Chanery Investment Inc. (BVI), Admired Agents Limited (BVI), Excel Concept Limited (BVI), Metro Island International Limited (BVI), Loyal Mark Holdings Limited (BVI), Mission Excel International Limited (BVI), Superb Choice International Limited (BVI), Growing Management Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Champion Maritime Ltd. (BVI), Pioneer Logistics Ltd. (BVI), CFGL (Singapore) Private Limited (Singapore), Fortress Agents Ltd. (BVI), and Protein Trading Ltd. (Samoa).

³ The PARD Plan Debtors are: Pacific Andes Resources Development Limited (Bermuda), Golden Target Pacific Limited (BVI), Zhonggang Fisheries Limited (BVI), Super Investment Limited (Cayman), and Natprop Investments Limited (Cook Islands).

Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

5. Attached hereto as **Exhibit B** is a *blacklined* version of the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

6. Attached hereto as **Exhibit C** is a true and correct copy of the Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

7. Attached hereto as **Exhibit D** is a *blacklined* version of the Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

8. Attached hereto as **Exhibit E** is the revised liquidation analysis for China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

9. Attached hereto as **Exhibit F** is Schedule 4.2 (Intercompany Claims) to the Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), and Certain of Their Affiliated Debtors.

10. Attached hereto as **Exhibit G** is the form of ballot for each of the classes entitled to vote. The ballots will be utilized to solicit votes from Holder of Claims in in Class 5 (CFGL Unsecured Claims), Class 6 (CFGL Subsidiary General Unsecured Claims), Class 7 (Intercompany Claims), and Class 9 (Existing CFCL Interests) against the CFGL Plan Debtors

(collectively the “CFGL Voting Classes”), and Class 4 (Taipei Fubon Term Loan Claims), Class 6 (CITIC Banking Facilities PARD Claims), Class 7 (Maybank PARD Group Facility Claims), Class 8 (Standard Chartered PARD Group Facility Claims), Class 9 (UOB Banking Facility Claims), Class 10 (Rabobank PARD Group Facility Claims), Class 11 (Bank of America PARD Group Facility Claims), Class 12 (DBS PARD Group Facility Claims), Class 13 (Sahara Loan Claims), Class 14 (PARD General Claims), Class 15 (Intercompany Claims) against the PARD Plan Debtors (collectively, the “PARD Voting Classes”, and collectively with the CFGL Voting Classes, the “Voting Classes”), which together are the only Holders of Claims entitled to vote to accept or reject the Plan.

11. Attached hereto as **Exhibits H** are copies of the Beneficial Ballots and Master Ballots which solicit votes from Holder of Claims in in Class 5 (PARD Bond Claims) pursuant to the “Tabulation of Master Ballots” under the Solicitation Procedures set forth in the revised proposed Order Approving (I) Disclosure Statement, (II) Form and Manner of Notices, (III) Form of Ballots and (IV) Solicitation Materials and Solicitation Procedures.

12. Attached hereto as **Exhibits I** is the form of *Notification of Non-Voting Status And Notice of Opt Out of Third-Party Release Regarding Second Amended Joint Chapter 11 Plan of Reorganization of China Fishery Group Limited (Cayman), Pacific Andes Resources Development (Bermuda), and Certain of Their Affiliated Debtors*, which shall be served upon all parties not entitled to vote under the Joint Debtor Plan.

13. Attached hereto as **Exhibit J** is the revised proposed Order Approving (I) Disclosure Statement, (II) Form and Manner of Notices, (III) Form of Ballots and (IV) Solicitation Materials and Solicitation Procedures.

Dated: December 15, 2021

/s/John E. Jureller, Jr.
John E. Jureller, Jr.