

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

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In re :
 : Chapter 11
CHINA FISHERY GROUP LIMITED :
(CAYMAN), et al., :
 :
 : Case No. 16-11895 (JLG)
 : (Jointly Administered)
Debtors.¹ :
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**DECLARATION OF STEPHENIE KJONTVEDT OF EPIQ CORPORATE
RESTRUCTURING, LLC REGARDING VOTING AND TABULATION OF BALLOTS
CAST ON THE REVISED FOURTH AMENDED PLAN OF REORGANIZATION OF
PACIFIC ANDES INTERNATIONAL HOLDINGS LIMITED (BERMUDA)
AND CERTAIN OF ITS AFFILIATED DEBTORS**

I, Stephenie Kjontvedt declare, under penalty of perjury, as follows:

1. I am a Vice President, Senior Consultant at Epiq Corporate Restructuring, LLC (“Epiq”) located at 777 Third Avenue, 12th Floor, New York, New York 10017. I am over the age of 18 years. I do not have a direct interest in the chapter 11 cases and should be considered an impartial party.

2. I submit this declaration (the “Declaration”) with respect to the solicitation and tabulation of votes cast on the *Revised Fourth Amended Joint Chapter 11 Plan of Reorganization*

¹ The Debtors in these chapter 11 cases are as follows: 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), CFGI (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) (“PARD”), Nouvelle Foods International Ltd. (BVI), Golden Target Pacific Limited (BVI), Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited (BVI), Admired Agents Limited (BVI), Chiksano Management Limited (BVI), Clamford Holding Limited (BVI), Excel Concept Limited (BVI), Gain Star Management Limited (BVI), Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited (BVI), Loyal Mark Holdings Limited (BVI), Metro Island International Limited (BVI), Mission Excel International Limited (BVI), Natprop Investments Limited, Pioneer Logistics Limited (BVI), Sea Capital International Limited (BVI), Shine Bright Management Limited (BVI), Superb Choice International Limited (BVI), Toyama Holdings Limited (BVI) and Pacific Andes Enterprises (Hong Kong) Limited.

of Pacific Andes International Holdings Limited (Bermuda) and Certain of Its Affiliated Debtors [Docket No. 2871-1] (as amended, supplemented, or modified from time to time (the “PAIH Plan”).² Except as otherwise indicated herein, all facts set forth herein are based upon my personal knowledge or my review of relevant documents. I am authorized to submit this Declaration on behalf of Epiq. If I were called upon to testify, I could and would testify competently as to the facts set forth herein.

3. Pursuant to (i) the *Order Pursuant to 11 U.S.C. § 327(A), Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1 for Authority to Employ and Retain Epiq Bankruptcy Solutions, LLC*³ as *Administrative Agent* Nuc Pro Tunc to March 20, 2017 [Docket No. 557], and (ii) the *Order Approving (I) Disclosure Statement, (II) Form and Manner of Notices, (III) Form of Ballots, And (IV) Solicitation Materials and Solicitation Procedures* (“PAIH Disclosure Statement Order”) [Docket No. 2870], Epiq was appointed and authorized to assist the Debtors with, *inter alia*, soliciting, receiving, reviewing, determining the validity of, and tabulating Ballots cast on the PAIH Plan by Holders of Claims in the Voting Classes (as defined herein).

4. Pursuant to the PAIH Plan, *Disclosure Statement for Revised Fourth Amended Joint Chapter 11 Plan of Reorganization Pacific Andes International Holding Limited (Bermuda) and Certain of Its Affiliated Debtors* [Docket No. 2871], and PAIH Disclosure Statement Order, only Holders of Claims in the following Classes (collectively, the “Voting Classes”) were entitled to vote to accept or reject the Plan.

²All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the CFGL-PARD Plan or the CFGL-PARD Disclosure Statement Order (as defined herein), as applicable.

³ Now known as Epiq Corporate Restructuring, LLC.

<u>CLASS</u>	<u>DESCRIPTION</u>
PAIH CLASS 5	Maybank PATM Term Loan Claims
PAIH CLASS 6	Maybank Banking Facility Claims
PAIH CLASS 7	Rabobank Europaco Trade Facility Claims
PAIH CLASS 8	Rabobank NFS Facility Claims
PAIH CLASS 9	Standard Chartered Banking Trade Facility Claims
PAIH CLASS 10	CITIC Banking Facility Claims
PAIH CLASS 11	Pickenpack Letters of Comfort Claims
PAIH CLASS 12	KBC Facility Claims
PAIH CLASS 13	UOB Banking Facility Claims
PAIH CLASS 14	Fubon Factoring Facility Claims
PAIH CLASS 15	Richtown Intercompany Claims
PAIH CLASS 16	Pacos Trading Intercompany Claims
PAIH CLASS 17	PAE (BVI) Intercompany Claims
PAIH CLASS 18	PAIH General Unsecured Claims
PAIH CLASS 19	PAE HK Loan Claims
PAIH CLASS 20	Teh Hong Eng Loan Claims
PAIH CLASS 22	Intercompany Claims

5. The procedures for the solicitation and tabulation of votes on the PAIH Plan are outlined in the PAIH Disclosure Statement Order. Epiq was instructed by the Debtors to solicit, review, determine the validity of, and tabulate Ballots submitted to vote to accept or reject the PAIH Plan.

6. The record date of December 14, 2021⁴ was established for determining the Holders of Claims in the Voting Classes who would be entitled to vote on the PAIH Plan (the “Voting Record”).

7. In accordance with the PAIH Disclosure Statement Order, Epiq solicited the Holders of Claims in the Voting Classes as of the Voting Record Date, including by distributing Solicitation Packages to such Holders. In addition, Epiq provided Solicitation Packages, other than Ballots, to certain parties in interest, as set forth in the PAIH Disclosure Statement Order.

8. Epiq also distributed a *Notice of Non-Voting Status and Notice of Opt-Out of Third Party Release*, in lieu of Solicitation Packages to Holders of Claims and Interests in the Non-Voting Classes.

9. The *Affidavit of Service of Solicitation Materials* [Docket No. 2889], which was filed with the Bankruptcy Court on January 11, 2022, provides further information regarding the solicitation and notice process.

10. All Ballots received by Epiq were date-stamped upon receipt and processed in accordance with the procedures set forth in the PAIH Disclosure Statement Order.

11. For a Ballot to be counted as valid, the Ballot must have been properly completed in accordance with the procedures set forth in the PAIH Disclosure Statement and executed by the relevant Holder of Claims in a Voting Class, or such Holder’s authorized representative, and must have been received by Epiq by 4:00 p.m. prevailing Eastern Time on January 10, 2022 (the “Voting Deadline”).

12. All validly executed Ballots received by Epiq on or before the Voting Deadline were tabulated as outlined in the procedures set forth in the PAIH Disclosure Statement Order.

⁴ The date was extended from the original date of October 20, 2021.

The results of the voting by Holders of Claims in the Voting Classes are as set forth in **Exhibit A** hereto, which is a true and correct copy of the final tabulation of votes cast by timely and properly executed Ballots received by Epiq.

13. A report of Ballots received and not included in the tabulation prepared by Epiq and the reasons for the exclusion of such Ballots is attached as **Exhibit B** hereto.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: January 12, 2022
New York, New York

/s/ Stephenie Kjontvedt
Stephenie Kjontvedt
Vice President, Senior Consultant
Epiq Corporate Restructuring, LLC

EXHIBIT A

TABULATION SUMMARY

Plan Group	Plan Class	Class Description	Debtor	No. Accept	No. Reject	% No. Accept	% No. Reject	Amt. Accept	Amt. Reject	% Amt. Accept	% Amt. Reject
PAIH	5	Maybank PATM Term Loan Claims	Pacific Andes International Holdings (BVI) Limited	1	0	100.00%	0.00%	\$99,810,598.85	\$0.00	100.00%	0.00%
PAIH	5	Maybank PATM Term Loan Claims	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$135,869,641.46	\$0.00	100.00%	0.00%
PAIH	6	Maybank Banking Facility Claims	Pacific Andes International Holdings (BVI) Limited	1	0	100.00%	0.00%	\$99,810,598.85	\$0.00	100.00%	0.00%
PAIH	6	Maybank Banking Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$135,869,641.46	\$0.00	100.00%	0.00%
PAIH	7	Rabobank Europaco Trade Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$16,792,000.00	\$0.00	100.00%	0.00%
PAIH	8	Rabobank NFS Facility Claims	Pacific Andes International Holdings (BVI) Limited	2	0	100.00%	0.00%	\$61,624,991.52	0	100.00%	0.00%
PAIH	8	Rabobank NFS Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$91,210,000.00	0	100.00%	0.00%
PAIH	9	Standard Chartered Banking Trade Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							
PAIH	10	CITIC Banking Facility PAIH Claims	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$22,558,363.34	\$0.00	100.00%	0.00%
PAIH	11	Pickenpack Letters of Comfort Claims ¹	Pacific Andes International Holdings Limited (Bermuda)	1	0	100.00%	0.00%	\$27,428,571.43	\$0.00	100.00%	0.00%
PAIH	12	KBC Facility Claims	Nouvelle Foods International Ltd. (BVI)	Class had claims solicited to vote, but no votes were received.							
PAIH	12	KBC Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							
PAIH	13	UOB Banking Facility (Europaco) Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							

TABULATION SUMMARY

Plan Group	Plan Class	Class Description	Debtor	No. Accept	No. Reject	% No. Accept	% No. Reject	Amt. Accept	Amt. Reject	% Amt. Accept	% Amt. Reject
PAIH	13	UOB Banking Facility (Europaco) Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							
PAIH	14	Fubon Factoring Facility Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							
PAIH	15	Richtown Intercompany Claims	Pacific Andes International Holdings (BVI) Limited	1	0	100.00%	0.00%	\$37,623,202.00	\$0.00	100.00%	0.00%
PAIH	16	Pacos Trading Intercompany Claims	Pacific Andes International Holdings (BVI) Limited	1	0	100.00%	0.00%	\$178,003.00	\$0.00	100.00%	0.00%
PAIH	17	PAE (BVI) Intercompany Claims	Nouvelle Foods International Ltd. (BVI)	1	0	100.00%	0.00%	\$6,249,000.00	\$0.00	100.00%	0.00%
PAIH	18	General Unsecured Claims	Clamford Holding Limited (BVI)	Class had claims solicited to vote, but no votes were received.							
PAIH	18	General Unsecured Claims	N.S. Hong Investment (BVI) Limited	Class had claims solicited to vote, but no votes were received.							
PAIH	18	General Unsecured Claims	Nouvelle Foods International Ltd. (BVI)	Class had claims solicited to vote, but no votes were received.							
PAIH	18	General Unsecured Claims	Pacific Andes Enterprises (Hong Kong) Limited	Class had claims solicited to vote, but no votes were received.							
PAIH	18	General Unsecured Claims	Pacific Andes International Holdings (BVI) Limited	Class had claims solicited to vote, but no votes were received.							
PAIH	18	General Unsecured Claims	Pacific Andes International Holdings Limited (Bermuda)	Class had claims solicited to vote, but no votes were received.							
PAIH	19	PAE HK Loan Claim	Pacific Andes Enterprises (Hong Kong) Limited	1	0	100.00%	0.00%	\$1,479,927.85	\$0.00	100.00%	0.00%
PAIH	20	Teh Hong Eng Loan Claims	Pacific Andes International Holdings (BVI) Limited	Class had claims solicited to vote, but no votes were received.							

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Plan Group	Plan Class	Class Description	Debtor	No. Accept	No. Reject	% No. Accept	% No. Reject	Amt. Accept	Amt. Reject	% Amt. Accept	% Amt. Reject
PAIH	22	Intercompany Claims	Clamford Holding Limited (BVI)	2	0	100.00%	0.00%	\$554,701,755.68	\$0.00	100.00%	0.00%
PAIH	22	Intercompany Claims	N.S. Hong Investment (BVI) Limited	15	5	75.00%	25.00%	\$240,547,147.82	\$169,635,307.06	58.64%	41.36%
PAIH	22	Intercompany Claims	Nouvelle Foods International Ltd. (BVI)	3	0	100.00%	0.00%	\$4,273,175.69	\$0.00	100.00%	0.00%
PAIH	22	Intercompany Claims	Pacific Andes Enterprises (Hong Kong) Limited	7	0	100.00%	0.00%	\$8,858,526.36	\$0.00	100.00%	0.00%
PAIH	22	Intercompany Claims	Pacific Andes International Holdings (BVI) Limited	16	0	100.00%	0.00%	\$714,653,121.89	\$0.00	100.00%	0.00%
PAIH	22	Intercompany Claims	Pacific Andes International Holdings Limited (Bermuda)	15	0	100.00%	0.00%	\$34,871,009.76	\$0.00	100.00%	0.00%

¹ The Class 11 Pickenpack Letters of Comfort Claims are held by PICKENPACK EUROPE GMBH, PICKENPACK HOLDING GERMANY GMBH, PICKENPACK PRODUCTION LUNEBURG GMBH, AND TST THE SEAFOOD TRADERS GMBH, and the vote in Class 11 is deemed to be a vote from each of these holders, and applied to each of the PAIH Debtors.

EXHIBIT B

EXCLUDED BALLOTS

Plan Group	Claim / Schedule Number(s)	Plan Class	Plan Class Description	Claim Name	Voting Amount	VOTE (A)ccept / (R)eject	Ballot Number	Reason for Exclusion
PAIH	1855	8	Rabobank NFS Facility Claims	COOPERATIEVE RABOBANK U.A.	\$30,812,495.76	Accept	10007	This ballot is superseded by a later validly completed ballot.
PAIH	1856	8	Rabobank NFS Facility Claims	COOPERATIEVE RABOBANK U.A.	\$30,812,495.76	Accept	10008	This ballot is superseded by a later validly completed ballot.
PAIH	1853	22	Intercompany Claims	COOPERATIEVE RABOBANK U.A.	\$30,812,495.76	Accept	10012	This ballot is superseded by a later validly completed ballot.
PAIH	194	18	General Unsecured Claims	COOPERATIEVE RABOBANK U.A., HONG KONG	\$55,995,408.30	Accept	10009 & 10359	Not entitled to vote, claim was settled.
PAIH	196	18	General Unsecured Claims	COOPERATIEVE RABOBANK U.A., HONG KONG	\$1.00	Accept	10005 & 10355	Not entitled to vote, claim was settled.
PAIH	398	18	General Unsecured Claims	COOPERATIEVE RABOBANK U.A., HONG KONG	\$1,124,664.33	Accept	10006 & 10356	Not entitled to vote, claim was determined to be in non-voting Class.
PAIH	1441	18	General Unsecured Claims	COOPERATIEVE RABOBANK U.A., HONG KONG	\$439,840,670.96	Accept	10004	Not entitled to vote, claim was determined to be in non-voting Class.