

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

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In re :
:
CHINA FISHERY GROUP LIMITED : Chapter 11
(CAYMAN), et al., :
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Debtors.¹ : Case No. 16-11895 (JLG)
(Jointly Administered)
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Related Docket No. 2881

**ORDER GRANTING DEBTORS' MOTION FOR ENTRY OF ANY ORDER,
PURSUANT TO BANKRUPTCY RULE 9019, TO APPROVE COMPROMISE WITH
THE LIQUIDATORS AND THE LIQUIDATOR-CONTROLLED COMPANIES**

Upon the motion (the “**Motion**”)² of China Fishery Group Limited (Cayman) and its affiliated debtor entities (the “**Debtors**”) for entry of an order, pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), authorizing and approving a compromise and settlement agreement (the “**Settlement Agreement**”) between the Debtors, the Ng Family Members and the Ng Entities (collectively, the “**Debtor Settlement Parties**”), on the

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), 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. (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.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

one hand, and the Liquidators and the Liquidator-Controlled Companies (the “**Liquidator Settlement Parties**”), on the other hand; and this Court having jurisdiction to consider the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion having been given as provided in the Motion and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”), the record of which is incorporated by reference herein; and upon the record of the Hearing before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors and their estates, creditors and all parties in interest, and that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to Bankruptcy Rule 9019, the Settlement Agreement attached to the Motion as **Exhibit B** is approved in all respects, including, without limitation, the mutual releases set forth in Clause 11 thereof, subject to and on the terms set forth in the Settlement Agreement.
3. The Debtors are authorized and directed to comply with and perform under the Settlement Agreement and to execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers and to take any and all actions reasonably necessary or appropriate to consummate and implement the Settlement Agreement.
4. This Order shall be incorporated by reference into any order(s) confirming the *Fifth 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*

[ECF No. 2898] and/or the *Fifth Amended Chapter 11 Plan of Reorganization of Pacific Andes International Holdings Limited (Bermuda) and Certain of Its Affiliated Debtors* [ECF No. 2896], as each may be amended (collectively, the “Plans”). In the event of any conflict between this Order and the terms of any order(s) confirming the Plans, the terms of this Order shall control.

5. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon entry hereof.

6. Except as otherwise set forth in the Settlement Agreement, this Court shall retain jurisdiction with respect to matters arising from or related to the implementation and/or interpretation of this Order.

Dated: January 24, 2022
New York, New York

/s/ James L. Garrity, Jr.

HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE