



PINGTAN MARINE ENTERPRISE LTD.



平潭海洋企业有限公司

Pingtan Marine Enterprise Limited

Forward Looking Statements




Certain statements made during this presentation are forward-looking and are subject to risks and uncertainties. The forward-looking statements made are based on our beliefs, assumptions and expectations of future performance, taking into account all information currently available to us. Actual results could differ materially from the forward-looking statements made during this presentation.

When we use the words "believe," "expect," "anticipate," "plan," "will," "intend" or other similar expressions, we are identifying forward-looking statements.

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ABOUT PINGTAN MARINE

Fishes principally in the waters of the Indian, Pacific and Atlantic Oceans through its subsidiary "Pingtan Fishing" based in China

The Second

largest China-based ocean fishing fleet owner

142

overseas fishing vessels

100+

distributors and retailers

30+

catch species supplied

2000+

full-time employees



ABOUT PINGTAN MARINE

COMPANY OVERVIEW

Ticker: NASDAQ: PME

Headquarters: Fuzhou, China

Stock Price: \$2.29 (as of November 9, 2020)

Market Cap: \$182M (as of November 9, 2020)

Industry: Consumer Products

Fiscal Year End: December 31

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ABOUT PINGTAN MARINE



- Pingtan Fishing is a rapidly growing fishing company that engages in overseas fishing and supplies products to distributors, restaurants and supermarkets
- Pingtan Fishing is one of the leading private suppliers and traders of oceanic aquatic products in China
- Sells to over 100 distributors and retailers
- Harvests and sells approximately 30 different fish species

★ Pingtan Marine

□ Fishing Grounds

Fishing Grounds

Indian, Pacific and Atlantic Oceans

Fishing Methods

Trawler, drifter, seiner, squid jigging, long line jigging, etc.

Fish Species

Approximately 30 species

Target Consumers

Homes & eateries

Selling Price

RMB 5-50 per Kg

30+ species

100+ Distributors





INVESTMENT HIGHLIGHTS

Unique Position in Distinct Market

Well-capitalized overseas fishing company in HIGHLY fragmented offshore market ;

Strict licensing system makes overseas fishing license a rare high-value resource;

162 overseas fishing companies in China by 2016 and “**ZERO GROWTH**” in number by 2020;*

2,701 overseas fishing vessels approved by the Ministry of Agriculture and Rural Affairs of China (“MARA”) as of 2019.**

Transparent Operation Mode

All **142** vessels recorded by the MARA of the PRC.

All vessels’ operations monitored and recorded by the Bureau of Fisheries of the MARA of the PRC

All marine catches are verifiable by the records of the China Customs when transported back to China

Strong Financial Position / Dividend

Strong asset base with moderate leverage

Regular dividend payout for consecutive 3+ years

Proven & Committed Management Team

*Source: The 13th Five-Year Plan for National Offshore Fisheries Development

**Source: www.fishstat.org.cn

Committed

Experienced

RESPONSIBLE AND SEASONED MANAGEMENT

MANAGEMENT

Xinrong Zhuo Founder Chairman & CEO

Involved in trade of aquatic products, aquaculture, marine fishing and pelagic fisheries since 1986, with rich management experience.

Chairman of Fujian Provincial Pingtan County Ocean Fishing Group Co., Ltd. since 2004.

LiMing Yung Chief Financial Officer

Joined Pingtan since 2015 and served as CFO since 2019.

Before joining Pingtan, served as the Vice President of Citicorp Investment, Senior Vice President of UBS Paine Webber and Managing Director of Terra Nova Natural Resources.



ROSY PROSPECT



Chinese Academy of Fishery Sciences
(CAFS)

<http://www.cafs.ac.cn/english/>

UN Food and Agriculture Organization
www.fao.org

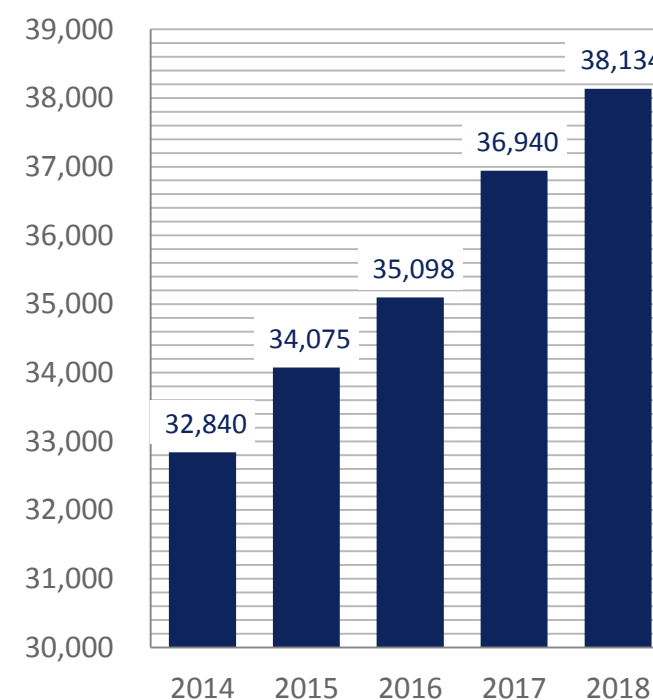
Seafood consumption in China is expected to expand going forward with the introduction of refrigerated warehouses in inland rural areas with government support.

As part of the 13rd Five-Year Plan for 2016-2020, the Chinese government has pledged to support and encourage the growth of the fishery industry.

The apparent consumption of seafood in China has been steadily increasing for years and shows a trend of continuous growth, despite of the fact that the domestic output of seafood in China was not as steadily increasing.

Fisheries Market in China

2014-2018 Apparent Consumption of Seafood
in China (1,000 Tons)*



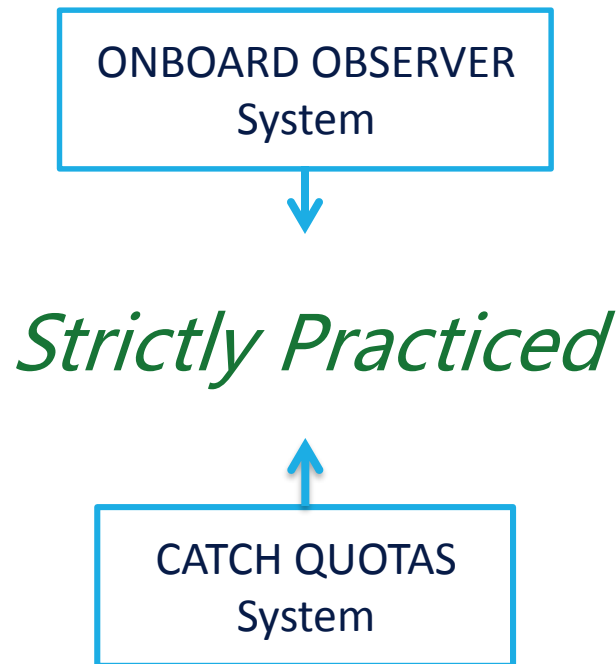
*Source: Insight & Info Consulting Ltd.

SUSTAINABILITY

Sustainable Fishing Environment

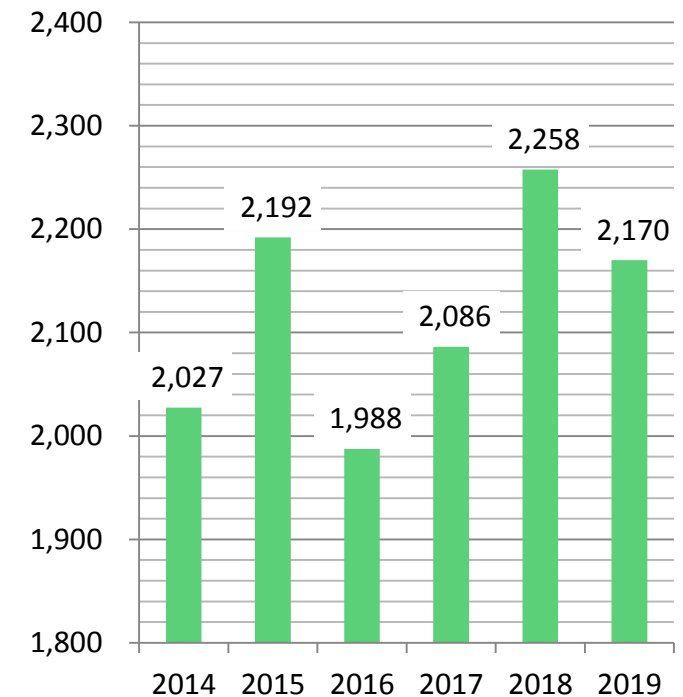
According to the State of World Fisheries and Aquaculture 2012, there are still space for development in South America, Africa, Middle-East and Antarctica.

The Company is endeavoring to strengthen the relationship and cooperation with companies in these regions to explore for further development



High Development Potential

2014-2019 Output of Overseas Fishery in China
(1,000 Tons)*



*Source: www.fishstat.org.cn

Market Retail Prices vs. Pingtan Selling Prices

Ribbon fish \$9.54*

The photo below shows the retail price for ribbon fish at RMB31.90 per 500g, equivalent to RMB 63.80 per kg (approximately USD9.54 per kg).



Croaker fish \$11.27**

The photo above shows the retail price for croaker fish at RMB 39.90 per 500g, equivalent to RMB 79.8 per kg (approximately USD\$11.27).

PME products average selling price (US\$ per kg) *

Indian squid	\$0.83
Peru squid	\$1.39
Tuna	\$3.58
Chub mackerel	\$0.95
Sardine	\$0.37
Others	\$2.24

*Source: Pingtān Marine’s 2020 Q3 quarterly report on Form 10-Q.

* Photo taken in a Yonghui Superstores in Fuzhou in October 2020.

** Photo taken in a Carrefour Supermarket in Beijing in September 2019.

PROCESSING FACILITIES



Cold Storage

50,000-ton subzero & low-temperature freezer
Refrigerated warehouses
Annual 250,000 tons bonded storage capacity

Processing Plant

3-store state-of-the-art processing plant
100,000 tons of annual processing capacity

Key products

Squid flower, Squid ring, Squid tentacles
Frozen ribbon fish, Frozen abalone, Frozen shelled shrimp



Distribution Center

Online direct selling store & e-commerce
Brand building & brand name recognition
Enhanced profitability

Apr. 2020

Completion of construction

Nov. 2016

Commencement of project

Dec. 2020

Commissioning & Running

Strategic Investment



Pingtan International Marine Industry & Logistics Park



Fishing Fleet of Diverse Fishing Methods

51

squid jiggers

26

trawlers

25

seiners

4

longline fishing
vessel

13

drifters

20

drifters with
exclusive operating
rights

3

refrigerated
transport vessels

FLEET OVERVIEW

Number of Vessels	Fishing Method	Gross Tonnage	Average Remaining Useful Life (Years)
51	Squid jigging ¹	62,699	18
33	Drift net ²	8,085	13
25	Light luring seine ³	25,950	18
4	Longline fishing ⁴	2,152	16
26	Trawling ⁵	7,670	13
3	Transport/refrigerated	18,384	19

Notes:

1. Squid jigging is a technique which uses a lead sinker with a hook molded into it to attract squid.
2. Drifting is a fishing technique where long belt-shaped drift gill nets suspended vertically in the water are used to catch fish.
3. A seine is a fishing net that hangs vertically in the water with its bottom edge held down by weights and its top edge buoyed by floats.
4. Longline fishing is a method of fishing which uses a long line, with baited hooks attached at intervals by means of branch lines to target fish species.
5. Trawling is a method of actively pulling or trawling a net along the sea.

LONG-TERM GROWTH STRATEGIES

LONGTERM STRATEGY

- Pingtan Marine is planning to enlarge its fishing vessel fleet through:
 - Organic growth
 - Acquiring vessels from other companies
 - Mergers & Acquisitions
- With newly acquired vessels operating at normal level, the Company will have access to new fishing grounds and the number of catch species will increase

Expansion into processing

- Pingtan Marine is actively seeking global opportunities for entry into new fishing areas, such as deep ocean and other coastal countries surrounding China, especially countries covered by the Belt & Road strategy
- New fishing grounds will enable the Company to diversify its products and the market it covers, and to reduce the dependence on single fishing ground

Establishment of fishing bases

Fleet expansion

- Pingtan Marine has made investment in fish processing facilities
- After the processing facilities begin operations, the company intends to establish its own brand name and improve profitability through vertically integration
- A direct-to-retail sales strategy will be adopted to further enhance gross margin and earnings

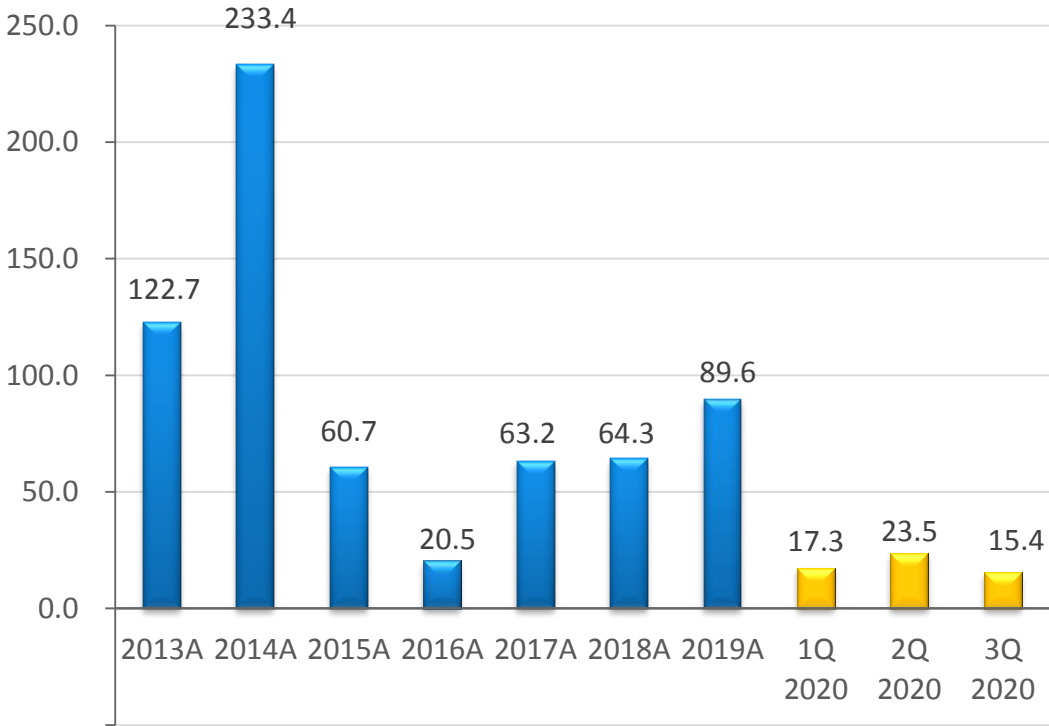
Access to new fishing grounds

- As Pingtan Marine expands its fleet of fishing vessels and fishing grounds, it plans to set up or acquire fishing bases to support the fishing operations
- With its own berthing spaces and ship repairing facilities, the company can save on port, warehouse and repair costs

FINANCIAL REVIEW

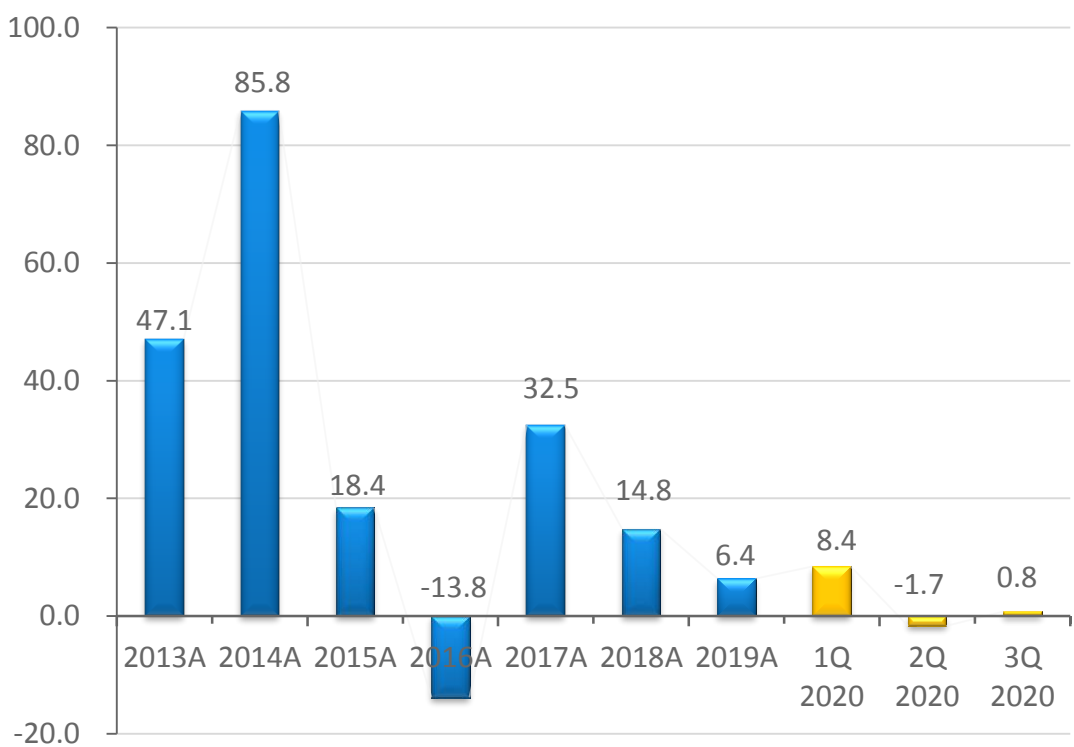
Revenue

\$ million



Net Income

\$ million



For the fiscal quarter ended September 30, 2020, the Company had a revenue of \$15.5 million, an increase of \$4.3 million, or 38.2%, compared to \$11.2 million for the same period of prior year.

Source: Pingtan Marine's quarterly report on Form 10-Q and annual reports on Form 10-K.

BALANCE SHEET

	12/31/2019 (Audited)	9/30/2020 (Unaudited)
Cash and cash equivalents	10.1	3.4
Total current assets	64.3	115.7
Total Assets	404.1	517.7
Total Liabilities	249.1	350.9
Shareholder's equity	155.1	166.8
Book value per share (in \$)	1.96	2.10

\$ in millions, except per share data

Source: Pingtan Marine's quarterly report on Form 10-Q and annual report on Form 10-K.



PINGTAN MARINE ENTERPRISE LTD.

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