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Courage Marine Group Limited
(勇利航業集團有限公司)

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1145)

(Singapore Stock Code: E91.SI)

POLL RESULTS OF SPECIAL GENERAL MEETING

The Board is pleased to announce that all the resolutions proposed at the SGM held on 30 September 2011 were duly passed.

Reference is made to the notice of SGM (the “**Notice**”) and the circular (the “**Circular**”) of Courage Marine Group Limited (the “**Company**”) both dated 7 September 2011 in relation to the proposed amendments to the memorandum of association and bye-laws of the Company. Terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the resolutions as set out in the Notice (the “**Resolutions**”) were duly passed by the Shareholders, each as a special resolution, by way of poll at the SGM held on 30 September 2011.

As at the date of the SGM, there were a total of 1,058,829,308 Shares in issue. None of the Shareholders was required to abstain from voting on the Resolutions. As such, there were a total of 1,058,829,308 Shares, representing 100% of the issued share capital of the Company as at the date of the SGM, entitling Shareholders to attend and vote for or against the Resolutions at the SGM. None of the Shareholders was entitled to attend and vote only against the Resolutions at the SGM.

The poll results for the Resolutions were as follows:

Special Resolutions		No. of Votes (%)					
		For			Against		
		Taken in Hong Kong	Taken in Singapore	Total	Taken in Hong Kong	Taken in Singapore	Total
1.	The Memorandum of Association be amended in the manner and to the extent set out in Section 2 of the Circular.	136,500,497	904,000	137,404,497 (99.99%)	0	13,525	13,525 (0.01%)
2.	The Bye-laws be amended in the manner and to the extent set out in Section 3 of the Circular.	136,500,497	904,000	137,404,497 (99.99%)	0	13,525	13,525 (0.01%)

As more than 75% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as special resolutions of the Company.

The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the SGM in person, by corporate representative or by proxy.

Tricor Investor Services Limited, the Company's share registrar and transfer office in Hong Kong, was appointed as the scrutineer for the vote-taking at the SGM in the venue of SGM in Hong Kong, and Deloitte & Touche LLP, the Company's auditor, was appointed as the scrutineer for the vote-taking at the SGM in the venue for attending the telephone conference of SGM as stated in the Notice in Singapore.

By order of the Board
Courage Marine Group Limited
Hsu Chih-Chien
Chairman

Singapore and Hong Kong, 3 October 2011

As at the date of this announcement, the managing Director is Mr. Wu Chao-Huan, executive Director is Mr. Chen Shin-Yung, the Chairman and non-executive Director is Mr. Hsu Chih-Chien, the non-executive Directors are Mr. Sun Hsien-Long and Mr. Chang Shun-Chi, the independent non-executive Directors are Mr. Lui Chun Kin, Gary, Mr. Sin Boon Ann and Mr. Chu Wen Yuan.