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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This overseas regulatory announcement is a reproduction of the announcement made by Courage Marine Group Limited (the “Company”) pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited. In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (which requires a listed issuer to ensure that if securities of the listed issuer are also listed on other stock exchanges, the Stock Exchange shall be simultaneously informed of any information released to any of such other stock exchanges and that such information is released to the market in Hong Kong at the same time as it is released on other markets), please refer to the attached announcement on the next page issued on Singapore Exchange Securities Trading Limited on 2 November 2012.

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

Hong Kong, 2 November 2012

*As at the date of this announcement, the managing director is Mr. Wu Chao-Huan, 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.*

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<b>Notice of a Substantial Shareholder's Interest *</b>	
* Asterisks denote mandatory information	
Name of Announcer *	COURAGE MARINE GROUP LIMITED
Company Registration No.	36692
Announcement submitted on behalf of	COURAGE MARINE GROUP LIMITED
Announcement is submitted with respect to *	COURAGE MARINE GROUP LIMITED
Announcement is submitted by *	LEE PIH PENG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	02-Nov-2012 18:05:07
Announcement No.	00126

<b>&gt;&gt; Announcement Details</b>
The details of the announcement start here ...

<b>&gt;&gt; PART I [Please complete this part]</b>
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- |   |  |
|---|--|
| 1. Date of notice to issuer *                     | 02-11-2012   |
| 2. Name of <u>Substantial Shareholder</u> *       | HSBC Finance (Netherlands)   |
| 3. Please tick one or more appropriate box(es): * | <input checked="" type="checkbox"/> Notice of a New Substantial Shareholder's interest. [Please complete Part II and IV] |

<b>&gt;&gt; PART II</b>
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- |   |   |
|---|---|
| 1. Date of change of <u>Interest</u>  | 01-11-2012  |
| 2. Name of Registered Holder  | Sea-Sea Marine Company Limited; Pilot Assets Group Limited  |
| 3. Circumstance(s) giving rise to the interest or change in interest        | # Others  |
| # Please specify details  | <p>Pilot Assets Group Limited ("PAGL"), which has direct interest of 0.636% of the shares in the listed company, is partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest of 13.419% of the shares in the listed company (and also the indirect interest of 0.636% held by PAGL).</p> <p>SSMC is wholly owned by Besco Holdings Ltd, which is wholly held by HSBC International Trustee Limited in its capacity as trustee of a trust.</p> <p>HSBC International Trustee Limited is, in turn, wholly owned by HSBC Private Banking Holdings (Suisse) SA, which was, in turn, wholly owned by HSBC Europe (Netherlands) BV.</p> <p>As a result of a transfer by HSBC Europe (Netherlands) BV of all its shares in HSBC Private Banking Holdings (Suisse) SA to HSBC Finance (Netherlands), HSBC Finance (Netherlands) is now deemed to be a substantial shareholder of the listed company.</p> |
| 4. Information relating to shares held in the name of the Registered Holder |   |
| No. of <u>Shares</u> held before the change                                 | 0   |
| As a percentage of issued share capital                                     | 0 %   |

No. of Shares which are subject of this notice	148,818,611
As a percentage of issued share capital	14.055 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Shares held after the change	148,818,611
As a percentage of issued share capital	14.055 %

## &gt;&gt; PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest [Select Option]  
# Please specify details
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

## &gt;&gt; PART IV

- Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	0
As a percentage of issued share capital	0 %	0 %
No. of shares held after the change	0	148,818,611
As a percentage of issued share capital	0 %	14.055 %

Footnotes 

Attachments

Total size = 0  
(2048K size limit recommended)

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**Notice of Cessation Of Substantial Shareholding \***

\* Asterisks denote mandatory information

Name of Announcer *	COURAGE MARINE GROUP LIMITED
Company Registration No.	36692
Announcement submitted on behalf of	COURAGE MARINE GROUP LIMITED
Announcement is submitted with respect to *	COURAGE MARINE GROUP LIMITED
Announcement is submitted by *	LEE PIH PENG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	02-Nov-2012 18:07:29
Announcement No.	00130

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I [Please complete this part]**

1. Date of notice to issuer \* 02-11-2012

2. Name of Substantial Shareholder \* HSBC Bank Plc

3. Please tick one or more appropriate box(es): \*

- Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

**>> PART II**

1. Date of change of [Select Option]

2. Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest [Select Option]

# Please specify details

4. Information relating to shares held in the name of the Registered Holder

No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

## &gt;&gt; PART III

1. Date of change of <u>Interest</u>	01-11-2012
2. The change in the percentage level	From 14.055 % To 0 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Pilot Assets Group Limited ("PAGL"), which has direct interest of 0.636% of the shares in the listed company, is partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest of 13.419% of the shares in the listed company (and also the indirect interest of 0.636% held by PAGL).</p> <p>SSMC is wholly owned by Besco Holdings Ltd, which is wholly held by HSBC International Trustee Limited in its capacity as trustee of a trust.</p> <p>HSBC International Trustee Limited is, in turn, wholly owned by HSBC Private Banking Holdings (Suisse) SA, which was, in turn, wholly owned by HSBC Europe (Netherlands) BV, which is, in turn, wholly owned by HSBC Bank Plc.</p> <p>As a result of a transfer by HSBC Europe (Netherlands) BV of all its shares in HSBC Private Banking Holdings (Suisse) SA to HSBC Finance (Netherlands), HSBC Europe (Netherlands) BV is no longer deemed to be a substantial shareholder of the listed company. As a result, HSBC Bank Plc is also no longer deemed to be a substantial shareholder of the listed company.</p>
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in percentage level is the result of one transaction.

## &gt;&gt; PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	148,818,611
As a percentage of issued share capital	0 %	14.055 %
No. of shares held after the change	0	0
As a percentage of issued share capital	0 %	0 %


Footnotes

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Attachments

Total size = 0 (2048K size limit recommended)
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**Notice of Cessation Of Substantial Shareholding \***

\* Asterisks denote mandatory information

Name of Announcer *	COURAGE MARINE GROUP LIMITED
Company Registration No.	36692
Announcement submitted on behalf of	COURAGE MARINE GROUP LIMITED
Announcement is submitted with respect to *	COURAGE MARINE GROUP LIMITED
Announcement is submitted by *	LEE PIH PENG
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	02-Nov-2012 18:10:52
Announcement No.	00133

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I [Please complete this part]**

1. Date of notice to issuer *	02-11-2012
2. Name of <u>Substantial Shareholder</u> *	HSBC Europe (Netherlands) BV
3. Please tick one or more appropriate box(es): *	<input checked="" type="checkbox"/> Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

**>> PART II**

1. Date of change of <u>[Select Option]</u>	
2. Name of Registered Holder	
3. Circumstance(s) giving rise to the interest or change in interest	[Select Option]
# Please specify details	
4. Information relating to shares held in the name of the Registered Holder	
No. of <u>[Select Option]</u> held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

**>> PART III**

1. Date of change of <u>Interest</u>	01-11-2012
2. The change in the percentage level	From 14.055 % To 0 %
3. Circumstance(s) giving rise to the interest or change in interest  # Please specify details	<p># Others</p> <p>Pilot Assets Group Limited ("PAGL"), which has direct interest of 0.636% of the shares in the listed company, is partially owned by Sea-Sea Marine Company Limited ("SSMC"), which has a direct interest of 13.419% of the shares in the listed company (and also the indirect interest of 0.636% held by PAGL).</p> <p>SSMC is wholly owned by Besco Holdings Ltd, which is wholly held by HSBC International Trustee Limited in its capacity as trustee of a trust.</p> <p>HSBC International Trustee Limited is, in turn, wholly owned by HSBC Private Banking Holdings (Suisse) SA, which was, in turn, wholly owned by HSBC Europe (Netherlands) BV.</p> <p>As a result of a transfer by HSBC Europe (Netherlands) BV of all its shares in HSBC Private Banking Holdings (Suisse) SA to HSBC Finance (Netherlands), HSBC Europe (Netherlands) BV is no longer deemed to be a substantial shareholder of the listed company.</p>
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in percentage is the result of one transaction.

**>> PART IV**

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	148,818,611
As a percentage of issued share capital	0 %	14.055 %
No. of shares held after the change	0	0
As a percentage of issued share capital	0 %	0 %

Footnotes

**Attachments**

Total size = 0  
(2048K size limit recommended)

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