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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)

EXTENSION OF LONG STOP DATE FOR MAJOR TRANSACTION UNDER THE SGX-ST LISTING MANUAL AND MAJOR AND CONNECTED TRANSACTION UNDER THE HK LISTING RULES RELATING TO THE PROPOSED INVESTMENT IN A JOINT VENTURE COMPANY AND DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated 2 April 2013 and 5 April 2013 (the “**Announcements**”) in relation to the extension of the Long Stop Date and the delay in the despatch of the Circular. Capitalised terms used herein shall have the same meaning as defined in the Announcements.

As set out in the Announcements, it was expected that the Circular would be despatched to Shareholders on or before 31 May 2013. As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular is to be further postponed to a date falling on or before 30 June 2013.

As disclosed in the Announcements, the conditions precedent set out in the Share Purchase Agreement have to be satisfied on or before 30 June 2013, the Long Stop Date, or such other date as agreed by the parties thereto in writing.

* *for identification purposes only*

As additional time is required for the Company to obtain Shareholders' approval in general meeting in respect of the Proposed Investment, and having received written consent from Santarli Corp. on 4 June 2013, the Long Stop Date has been further extended to 31 July 2013, or such other date as the parties may agree.

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

Hong Kong, 4 June 2013

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.