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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 29 April 2014.

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

Hong Kong, 30 April 2014

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.

* *for identification purposes only*

Change - Announcement of Cessation::CESSATION AS NON-EXECUTIVE DIRECTOR

Issuer & Securities

Issuer/ Manager	COURAGE MARINE GROUP LIMITED
Securities	COURAGE MARINE GROUP LIMITED - BMG2535T1099 - E91

Announcement Details

Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	29-Apr-2014 19:27:50
Status	New
Announcement Sub Title	CESSATION AS NON-EXECUTIVE DIRECTOR
Announcement Reference	SG140429OTHRAJIN
Submitted By (Co./ Ind. Name)	LEE PIH PENG
Designation	COMPANY SECRETARY
Description (Please provide a detailed description of the event in the box below)	CESSATION AS NON-EXECUTIVE DIRECTOR

Additional Details

Name Of Person	CHANG SHUN-CHI (JAMES)
Age	57
Is effective date of cessation known?	Yes
If yes, please provide the date	29/04/2014
Detailed Reason (s) for cessation	Retirement as Director pursuant to the Bye-laws of the Company without seeking re-election.
Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?	No
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?	No
Any other relevant information to be provided to shareholders of the listed issuer?	No
Date of Appointment to current position	13/08/2010
Does the AC have a minimum of 3 members (taking into account this cessation)?	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation)	3
Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months	2
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Non-Executive Director
Role and responsibilities	Responsibilities as a Non-Executive Director.
Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil

Shareholding interest in the listed issuer and its subsidiaries?	No
Past (for the last 5 years)	Nil
Present	Nil

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