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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)**

### **DELAY IN DESPATCH OF CIRCULAR IN RELATION TO PROPOSED SHARE CONSOLIDATION**

Reference is made to the announcement dated 9 March 2015 of the Company in relation to, among other things, the Proposed Share Consolidation (the “Announcement”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the circular relating to the Proposed Share Consolidation (the “Circular”) is expected to be despatched to the Shareholders on or before 25 March 2015.

As the Company requires additional time (1) to prepare and finalise certain information in the Circular and (2) to arrange for bulk-printing, the despatch date of the Circular is to be postponed to a date falling on or before 8 April 2015.

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

Hong Kong, 25 March 2015

*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 executive Director is Mr. Wu Jian, the non-executive Director is Mr. Tsoi Wai Kwong and the independent non-executive Directors are Mr. Chu Wen Yuan, Mr. Foo Meng Kee and Mr. Ngiam Zee Moey.*

\* *for identification purposes only*