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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: ATL.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 14 October 2015.

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

Hong Kong, 15 October 2015

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer) and Mr. Wu Jian as Executive Directors; Mr. Tsoi Wai Kwong as Non-executive Director and Mr. Foo Meng Kee, Mr. Ngiam Zee Moey and Mr. Zhou Qijin as Independent Non-executive Directors.

* *for identification purposes only*

Change - Announcement of Cessation::Cessation of Independent Non-executive Director - Chu Wen Yuan

Issuer & Securities

Issuer/ Manager	COURAGE MARINE GROUP LIMITED
Securities	COURAGE MARINE GROUP LIMITED - BMG2535T2089 - ATL
Stapled Security	No

Announcement Details

Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	15-Oct-2015 02:03:54
Status	New
Announcement Sub Title	Cessation of Independent Non-executive Director - Chu Wen Yuan
Announcement Reference	SG1510150THRCRX8
Submitted By (Co./ Ind. Name)	Lee Pih Peng
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	There are 3 cessations (taking into account this cessation) and 3 new appointments taking place contemporaneously.

Additional Details

Name Of Person	Chu Wen Yuan
Age	56
Is effective date of cessation known?	Yes
If yes, please provide the date	14/10/2015
Detailed Reason (s) for cessation	Resignation as part of the Board renewal process pursuant to disposal of shares by Sea-Sea Marine Company Limited and China Lion International Limited.
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	24/08/2005
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	0
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director
Role and responsibilities	Independent director and Chairman of the Remuneration Committee and Nominating Committee.

Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Shareholding interest in the listed issuer and its subsidiaries?	Yes
Shareholding Details	4000
Past (for the last 5 years)	Global Brand Manufacture Ltd (June 2010 to June 2011)
Present	None

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