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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)

(I) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND (II) RESIGNATION OF MEMBER OF THE REMUNERATION COMMITTEE

The Board hereby announces that, with effect from 25 January 2016:

1. Mr. Tsoi Wai Kwong resigned as Non-executive Director of the Company; and
2. Mr. Sue Ka Lok resigned as a member of the Remuneration Committee of the Company.

(I) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Courage Marine Group Limited (the “Company”) hereby announces that Mr. Tsoi Wai Kwong (“Mr. Tsoi”) resigned as Non-executive Director of the Company with effect from 25 January 2016 due to his other personal commitments which require more of his dedications. Mr. Tsoi confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Tsoi for his contributions to the Company during his tenure of office.

* *For identification purpose only*

(II) RESIGNATION OF MEMBER OF THE REMUNERATION COMMITTEE

The Board further announces that Mr. Sue Ka Lok, the Chairman and Executive Director of the Company, resigned as a member of the Remuneration Committee of the Company with effect from 25 January 2016.

By Order of the Board
Courage Marine Group Limited
Sue Ka Lok
Chairman

Hong Kong, 25 January 2016

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer), Mr. Wu Jian and Ms. Chan Yuk Yee as Executive Directors and Mr. Foo Meng Kee, Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.