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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: ATLSI)

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 26 May 2016.

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

Hong Kong, 26 May 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, Ms. Chan Yuk Yee and Mr. Zhou Jifeng as Executive Directors and Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.

* *For identification purpose only*



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UPDATE ON BOARD COMPOSITION

The Board of Directors (the “Board”) of Courage Marine Group Limited (the “Company”) wishes to announce that Mr. Zhou Jifeng (“Mr. Zhou”) has been appointed as Executive Director of the Company with effect from 26 May 2016.

The Board would like to take this opportunity to welcome Mr. Zhou for joining the Board.

The Board further wishes to announce that with effect from 26 May 2016, Mr. Zhou Qijin has stepped down as the Chairman of the Remuneration Committee but will remain as a member of the Remuneration Committee, while Mr. To Yan Ming, Edmond, a member of the Remuneration Committee, has been redesignated as the Chairman of the Remuneration Committee.

Following the abovementioned, the composition of the Board and the Board’s Committees will be as follows:-

Executive Directors

Mr. Sue Ka Lok (*Chairman*)

Mr. Lai Ming Wai (*Chief Executive Officer*)

Mr. Wu Jian

Ms. Chan Yuk Yee

Mr. Zhou Jifeng

Independent Non-executive Directors

Mr. Ngiam Zee Moey

Mr. Zhou Qijin

Mr. To Yan Ming, Edmond

There are three Board committees. The table below provides membership information of these committees on which each Board member serves:

| Directors | Audit Committee | Remuneration Committee | Nomination Committee |
|------------------------|------------------------|-------------------------------|-----------------------------|
| Sue Ka Lok | | | Member |
| Ngiam Zee Moey | Chairman | Member | Member |
| Zhou Qijin | Member | Member | Chairman |
| To Yan Ming, Edmond | Member | Chairman | Member |

By Order of the Board

Sue Ka Lok

Chairman

26 May 2016