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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Courage Marine Group Limited (the “**Company**”) announces that Mr. Zhou Jifeng (“**Mr. Zhou**”) resigned as an Executive Director of the Company with effect from 1 December 2016 as he requires more time to pursue his other personal commitments.

Mr. Zhou has confirmed that he has no disagreement with the Board and there is no matter in relation 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 express its gratitude to Mr. Zhou for his contribution to the Company during his tenure of office.

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

Hong Kong, 1 December 2016

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