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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)

**VOLUNTARY ANNOUNCEMENT IN RELATION TO THE
CONVERSION OF THE COMPANY'S LISTING STATUS FROM A
PRIMARY LISTING TO A SECONDARY LISTING ON THE MAIN
BOARD OF THE SGX-ST**

References are made to the announcements dated 2 August 2016 and 12 December 2016 by Courage Marine Group Limited (the “**Company**”) and the circular dated 11 November 2016 (the “**Circular**”) issued by the Company to its shareholders in relation to, inter alia, the proposed conversion (the “**Proposed Conversion**”) of the Company’s listing status from a primary listing to a secondary listing on the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Unless the context requires otherwise, all capitalised terms used herein shall have the same meaning as those defined in the Circular.

As disclosed in the announcement dated 12 December 2016 by the Company, the resolutions approving, inter alia, the Proposed Conversion were duly passed at the SGM held on 12 December 2016. The Company is pleased to announce that the change of the Company’s listing status on the SGX-ST from a primary listing to a secondary listing on the Main Board of the SGX-ST will be effective on 15 December 2016.

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

Hong Kong, 13 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.