

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COURAGE INVESTMENT GROUP LIMITED

勇利投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1145)

(Singapore Stock Code: CIN)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF THE AUDIT COMMITTEE AND
MEMBER OF THE REMUNERATION COMMITTEE AND
THE NOMINATION COMMITTEE**

The Board of Directors (the “**Board**”) of Courage Investment Group Limited (the “**Company**”) hereby announces that Mr. Ngiam Zee Moey (“**Mr. Ngiam**”) resigned as an Independent Non-executive Director of the Company and ceased to be the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee with effect from 15 January 2018 due to his other personal engagements which require more of his dedications.

Mr. Ngiam confirmed that he has no disagreement with the Board and 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. Ngiam for his valuable contributions to the Company during his tenure of office.

Upon the resignation of Mr. Ngiam, the Board comprises four Executive Directors, one Non-executive Director and two Independent Non-executive Directors, the number of independent non-executive directors and the number of members of the Audit Committee will fall below the minimum number required under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

The Company is endeavouring to identify suitable candidate to fill the vacancies as soon as practicable in order to meet the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Courage Investment Group Limited
Lai Ming Wai
Chairman

Hong Kong, 15 January 2018

As at the date of this announcement, the Board comprises Mr. Lai Ming Wai (Chairman), Mr. Zhang Liang (Chief Executive Officer), Ms. Wang Yu and Ms. Wan Jia as Executive Directors; Mr. Sue Ka Lok as Non-executive Director and Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.