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## **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)**

- 1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE;**
- 2) APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE; AND**
- 3) CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE**

The Board is pleased to announce that, with effect from 13 April 2018:

1. Mr. Pau Shiu Ming has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee and the Nomination Committee;
2. Mr. To Yan Ming, Edmond, an Independent Non-executive Director of the Company and a member of the Audit Committee, has been appointed as the Chairman of the Audit Committee; and
3. Mr. To Yan Ming, Edmond ceased to be the Chairman of the Remuneration Committee but remains as a member of the Remuneration Committee and Mr. Pau Shiu Ming has been appointed as the Chairman of the Remuneration Committee.

### **1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE**

The Board of Directors (the “**Board**”) of Courage Investment Group Limited (the “**Company**”) is pleased to announce that Mr. Pau Shiu Ming (“**Mr. Pau**”) has been appointed as an Independent Non-executive Director of the Company and a member of the Audit Committee and the Nomination Committee with effect from 13 April 2018.

*Set out below are the biographical details of Mr. Pau:*

**Mr. Pau**

Mr. Pau, aged 68, holds a Bachelor of Social Sciences degree from the University of Hong Kong. Mr. Pau had held senior roles in various international banks and has extensive experience in the banking and finance industry.

Mr. Pau has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Pau is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company.

As at the date of this announcement, Mr. Pau (i) does not hold any positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Pau entered into a letter of appointment with the Company, pursuant to which he has been appointed as an Independent Non-executive Director for a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Pau will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Under the appointment letter of Mr. Pau, he is entitled to a director's fee of HK\$150,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Pau's qualifications and experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Pau will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited and there is no other matter relating to the appointment of Mr. Pau that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Pau for joining the Board.

**2. APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE**

Mr. To Yan Ming, Edmond, an Independent Non-executive Director of the Company and a member of the Audit Committee, has been appointed as the Chairman of the Audit Committee with effect from 13 April 2018.

**3. CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE**

With effect from 13 April 2018, Mr. To Yan Ming, Edmond ceased to be the Chairman of the Remuneration Committee but remains as a member of the Remuneration Committee and Mr. Pau has been appointed as the Chairman of the Remuneration Committee.

Following the appointment of Mr. Pau, the Board comprises one Non-executive Director, three Executive Directors and three Independent Non-executive Directors. The number of independent non-executive directors and the number of members of the Audit Committee will comply with the requirements under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules.

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

Hong Kong, 13 April 2018

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