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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)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR MAJOR AND CONNECTED TRANSACTION ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF A COMPANY AND RELATED SHAREHOLDER'S LOAN FROM SUBSTANTIAL SHAREHOLDER**

References are made to (i) the announcement issued by Courage Investment Group Limited (the “**Company**”, together with its subsidiaries referred as the “**Group**”) dated 16 November 2018 in relation to the proposed acquisition by Peak Prospect Global Limited, a wholly owned subsidiary of the Company, of the entire issued share capital of Polyworld Marine Corp. and a related shareholder’s loan from Mr. Suen Cho Hung, Paul, a substantial shareholder of the Company, for the purpose of facilitating the acquisition of a vessel formerly named “MV Grand Pioneer” (now named “MV Polyworld”) by the Group, which constitutes a major and connected transaction for the Company; and (ii) the announcements of the Company dated 7 December 2018 and 8 January 2019 (the “**Delay Announcements**”) in relation to the delay in despatch of the circular in relation to the major and connected transaction (the “**Circular**”).

Further to the Delay Announcements, as additional time is required for the preparation and finalisation of certain information to be included in the Circular, it is expected that the despatch date of the Circular will be further postponed to 29 January 2019.

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

Hong Kong, 25 January 2019

*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.*