



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: E91.SI)

SPECIAL GENERAL MEETING
HK PROXY FORM

IMPORTANT

This proxy form is for use by Shareholders registered under the branch Register of Shareholders in Hong Kong

Form of proxy for the Special General Meeting (“SGM”) of Courage Marine Group Limited (“Company”) to be held at Suite 1801, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 30 September 2011 (Friday) at 2:30 p.m.:

I/We, _____ (Name)
of _____ (Address)
being a shareholder/shareholders (the “Shareholder”) of _____ shares of the Company hereby appoint:

Name	Address	Proportion of Shareholdings	
		No. of Shares	%

and/or (delete as appropriate)

Name	Address	Proportion of Shareholdings	
		No. of Shares	%

or failing him/her, the Chairman of the SGM of the Company as my/our proxy/proxies to act for me/us and on my/our behalf at the SGM (or at any adjournment thereof) to be held at Suite 1801, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on 30 September 2011 (Friday) at 2:30 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the resolutions as set out in the notice convening the SGM dated 7 September 2011 and at such SGM (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolutions as hereunder indicated, or if no indication is given, as my/our proxy thinks fit.

(Please indicate your vote “For” or “Against” with a cross [x] within the box provided.)

No.	Special Resolutions	For	Against
1.	To approve the amendments to the memorandum of association of the Company		
2.	To approve the amendments to the bye-laws of the Company		

Dated this _____ day of _____ 2011.

Signature(s) of Shareholder(s) _____
or Common Seal/Authorised Officer of Corporate Shareholder:

Notes:

1. A Shareholder entitled to attend and vote at the SGM is entitled to appoint no more than two proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company.
2. A Shareholder should insert the total number of shares registered in his/her/its name in the Register of Members of the Company.
3. This HK Proxy Form must be lodged at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the SGM.
4. Where a Shareholder appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or by his/her attorney duly authorised in writing. If a Shareholder is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
6. Completion and return of the HK Proxy Form will not preclude Shareholders from attending and voting in person at the meeting or at any adjournment thereof (as the case may be) should they so wish, and in such event, such proxy form shall be deemed to be revoked.
7. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

General:

The Company shall be entitled to reject a HK Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor(s) are not ascertainable from the instructions of the appointor(s) specified on the HK Proxy Form. It is the appointor(s)’ responsibility to ensure that this HK Proxy Form is properly completed in all respects. Any decision to reject a HK Proxy Form on the ground that it is incomplete, improperly completed or illegible will be final and binding and neither the Company nor Tricor Investor Services Limited accepts any responsibility for the consequences of such a decision.