



COURAGE MARINE GROUP LIMITED

勇利航業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Company Registration No. 36692)

(Hong Kong Stock Code: 1145)

(Singapore Stock Code: E91.SI)

SPECIAL GENERAL MEETING

HK PROXY FORM

I/We ^(Note 1), _____ (Name) of

_____ (Address)

being a shareholder/shareholders (the “Shareholder”) of _____ shares ^(Note 2)
of Courage Marine Group Limited (the “Company”) hereby appoint:

Name	Proportion of Shareholding(s) to be represented ^(Note 3)	
	Number of Share(s)	%
Address		

and/or (delete as appropriate)

Name	Proportion of Shareholding(s) to be represented ^(Note 3)	
	Number of Share(s)	%
Address		

or failing him/her, the Chairman of the special general meeting (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 Suntec Singapore International Convention Exhibition Centre, Meeting Room 308, Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 29 April 2015 at 11:00 a.m. (or immediately after the conclusion of the annual general meeting to be held on 29 April 2015 at 10:00 a.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 8 April 2015 (the “Notice”) and at such SGM (and at 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.

* for identification purpose only

Resolutions relating to:	Number of Votes For <i>(Note 4)</i>	Number of Votes Against <i>(Note 4)</i>
As Ordinary Business		
To approve the share consolidation of every ten (10) existing issued and unissued shares of US\$0.018 each in the authorised and issued share capital of the Company be consolidated into one (1) share of par value US\$0.18 in the capital of the Company (the “ Consolidated Share ”), and the authorised share capital of the Company be and is, thereby restructured from US\$180,000,000 divided into 10,000,000,000 Existing Shares of US\$0.018 each to US\$180,000,000 divided into 1,000,000,000 Consolidated Shares (the “ Share Consolidation ”) and to authorise the directors of the Company to do all such acts as they consider necessary to or expedient in connection with the Share Consolidation.		

Dated this _____ day of _____ 2015.

Signature(s) of Shareholder(s)/or
Common Seal of Corporate Shareholder

Notes:

1. Full name(s) and address(es) are to be inserted in BLOCK CAPITALS.
2. Please insert the number of shares of the Company registered under your name(s) and to which the proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered under your name(s).
3. A member of the Company entitled to attend and vote at the SGM is entitled to appoint more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy, failing which the nomination shall be deemed to be alternative.
4. Please note that if you would like to vote for a resolution, please put a tick (✓) in the “For” column. If you would like to vote against a resolution, please put a tick (✓) in the “Against” column. If you would like to vote in respect of some of the shares represented by the proxy (proxies) appointed, please insert the number of shares instead of a tick (✓). If no tick (✓) or a number of shares is put in any column, the proxy/proxies is/are authorised to vote at his/her/their discretion.
5. The instrument appointing a proxy or proxies in case of an individual must be under the hand of the appointor or his attorney duly authorised in writing. In case of a shareholder which is a corporation, it must be executed either under its Common Seal or under the hand of its attorney or a duly authorised officer. Any alternation made to this form of proxy must be initialed by the person who signs it.
6. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
8. To be valid, this form of proxy, together with any power of attorney (if any) or other authority (if any) under which it is signed or a notarially copy thereof, must be deposited at the Hong Kong Branch Share Registrar and Transfer Office, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be).
9. A proxy need not be a member of the Company but must attend the SGM in person to represent you.
10. Completion and delivery of this form of proxy will not preclude you from attending and voting at the SGM if you so wish.