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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: ATL.SI)

PROPOSED CHANGE OF COMPANY NAME

The Board of Directors (the “**Board**”) of Courage Marine Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Courage Marine Group Limited” to “Courage Investment Group Limited” and to adopt the Chinese name “勇利投資集團有限公司” as the secondary name of the Company in place of its existing Chinese secondary name “勇利航業集團有限公司” (the “**Proposed Change of Company Name**”).

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions having been satisfied:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in Bermuda granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date the Registrar of Companies in Bermuda enters the new English name of the Company in place of its existing English name and enters the new Chinese secondary name of the Company in place of its existing Chinese secondary name on the register maintained by the Registrar of Companies in Bermuda. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The principal activities of the Group comprise of marine transportation services, property holding and investment, merchandise trading and investment holding. The Board considers that the Proposed Change of Company Name will better reflect the current status of the diversified business scope of the Group and its direction of future development. The Board believes that the proposed new name of the Company will provide the Shareholders and the investing public a more accurate reflection of the Company's corporate identity. The Board considers that such new corporate image and identity will benefit the future development of the Company and is in the interests of the Company and the Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders. After the Proposed Change of Company Name becomes effective, all existing share certificates of the Company will continue to be evidence of title and will continue to be valid for trading, settlement, registration and delivery for the same number of shares of the Company (the "Shares") in the new name of the Company on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") and The Singapore Exchange Securities Trading Limited. There will not be any arrangement for the free exchange of existing share certificates of the Company for new share certificates bearing the new name of the Company.

Once the Proposed Change of Company Name becomes effective, new share certificates of the Company will be issued only in the new name of the Company.

Subject to the confirmation of the Hong Kong Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Hong Kong Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

GENERAL

A circular containing, amongst other things, (i) details of the Proposed Change of Company Name; and (ii) a notice convening the AGM and related proxy form will be despatched to the Shareholders as soon as practicable. As no Shareholders have a material interest in the Proposed Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution approving the Proposed Change of Company Name to be proposed at the AGM.

The Company will make further announcement(s) to inform the Shareholders of the results of the AGM, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company under which the Shares will be traded on the Hong Kong Stock Exchange and the new website address of the Company as and when appropriate.

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

Hong Kong, 19 May 2017

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman) and Ms. Chan Yuk Yee as Executive Directors and Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.