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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Courage Investment Group Limited (the “**Company**”) is pleased to announce that Ms. Sin Pui Ying (“**Ms. Sin**”) has been appointed as an Executive Director of the Company with effect from 25 September 2020.

Set out below are the biographical details of Ms. Sin:

Ms. Sin, aged 40, holds a Bachelor of Business Administration (Accounting and Finance) degree from the University of Hong Kong. Ms. Sin is a practising member of the Hong Kong Institute of Certified Public Accountants, and has extensive experience in accounting and finance. Ms. Sin is an executive director of KNK Holdings Limited (stock code: 8039), On Real International Holdings Limited (stock code: 8245) and hmvod Limited (stock code: 8103), all of the above companies are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Sin was an executive director of HongDa Financial Holding Limited (now known as China Wood International Holding Co., Limited) (stock code: 1822) for the period from 15 May 2020 to 24 August 2020, the company is listed on the Main Board of the Stock Exchange. Ms. Sin was also an executive director of Aurum Pacific (China) Group Limited (stock code: 8148) for the period from 22 November 2019 to 15 September 2020, the company is listed on the GEM of the Stock Exchange.

Save as disclosed above, Ms. Sin has not held any other 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), Ms. Sin is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations.

As at the date of this announcement, Ms. Sin (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.

Ms. Sin has entered into a service contract with a subsidiary of the Company. According to the service contract, Ms. Sin is not appointed for any specific length or proposed length of service and her term of service shall continue unless and until terminated by either party by giving to the other two months' prior notice in writing. The directorship of Ms. Sin is subject to retirement by rotation and re-election pursuant to the bye-laws of the Company. Under the service contract of Ms. Sin, she is entitled to a remuneration of HK\$390,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on Ms. Sin's qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Ms. Sin may also be entitled to receive discretionary bonuses or other benefits as may be recommended by the Remuneration Committee and approved by the Board having regard to Ms. Sin's and the Company's performance. The remuneration of Ms. Sin will be subject to annual review by the Remuneration Committee and the Board.

Ms. Sin confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter relating to the appointment of Ms. Sin 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 Ms. Sin for joining the Board.

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

Hong Kong, 25 September 2020

As at the date of this announcement, the Board comprises one Non-executive Director, namely Mr. Sue Ka Lok (Chairman); two Executive Directors, namely Ms. Wang Yu and Ms. Sin Pui Ying; and three Independent Non-executive Directors, namely Mr. Zhou Qijin, Mr. Pau Shiu Ming and Mr. Tsao Hoi Ho.