



[Immediate Release]

Courage Marine Trading Debut

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(24 June 2011, Hong Kong) Courage Marine Group Limited (“Courage Marine” or “the Group”, stock code: 1145) today commenced trading on the main board of The Stock Exchange of Hong Kong Limited. Courage Marine’s shares recorded an intra-day high of HK\$1.07 per share and a closing price of HK\$1.04.

Mr. Hsu Chih-Chien, Chairman of Courage Marine, said “We are very excited about the Group’s successful listing today, which marks a major milestone in our corporate history. As Courage Marine has become a dually-listed company on the Hong Kong and Singapore stock exchanges, we will be able to attract different investors in these 2 markets, thereby widening the Group’s investor base and increasing the liquidity of our shares. In addition, it can also strengthen the Group’s business expansion in Asia. Looking forward, we plan to expand our fleet, enhance carrying capabilities and operational efficiency, and further develop our coal shipment services, thereby boosting our revenue growth and maximizing returns to our shareholders.”

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About Courage Marine Group Limited

Courage Marine is a dry bulk shipping services operator listed dually on the Hong Kong and Singapore stock exchanges. The Group currently owns and operates 9 vessels of various sizes with a total carrying capacity of approximately 577,000 dwt, which enables it to respond to customers’ specific shipping requirements in a flexible and efficient manner. Courage Marine mainly deploys its vessels in the waters around the Greater China region and other parts of Asia. The Group generally transports dry bulk commodities including coal, sea sands, bauxite and iron ore. The Group prides itself on being a leader in operational efficiency and was recognized as one of the world’s Top 10 public shipping companies in terms of financial performance in 2006 to 2008 by Marine Money International, an authoritative international shipping magazine.

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