

COURAGE MARINE GROUP LIMITED
(Incorporated in Bermuda)
(Company registration number: 36692)

RETIREMENT OF EXECUTIVE DIRECTORS

The Board of Directors (the "Board") of Courage Marine Group Limited (the "Company") would like to announce that Mr Chiu Chi-Shun and Mr Wu Chao-Ping have retired as Directors of the Company on 27 April 2010 pursuant to Bye-law 86 of the Company's Bye-laws and have not sought re-election.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST in respect of the above will be released separately to the SGX-ST.

In consequence thereof, the composition of the Board of the Company will be as follows:-

Board of Directors

1. Hsu Chih-Chien (Chairman)
2. Wu Chao-Huan
3. Chen Shin-Yung
4. Sin Boon Ann
5. Chu Wen Yuan
6. Gary Lui Chun Kin

By Order of the Board

Submitted by Lee Pih Peng, Company Secretary on 29 April 2010 to the SGX-ST.