

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

DIVIDEND DATE OF 17 MAY 2010

Courage Marine Group Limited (the "Company") refers to its announcement on 6 April 2010 relating to the payment of a final dividend of US cents 0.472 per share (tax not applicable) (the "**Final Dividend**") originally set for 17 May 2010.

Due to administrative reasons, payment of the Final Dividend has not been received by shareholders who are entitled to the Final Dividend ("**Entitled Shareholders**") as of 17 May 2010.

The Company had remitted the aggregate Final Dividend amount from its US Dollar account on Friday, 14 May 2010 which was supposed to be converted to Singapore Dollars and remitted to the bank account of The Central Depository (Pte) Limited ("**CDP**") by Monday, 17 May 2010 for payment to Entitled Shareholders. The Company understands that the Final Dividend amount was received by the receiving bank on 17 May 2010, however, as the remittance instructions to the receiving bank did not specify the beneficiary account and also due to the Final Dividend amount being received by the receiving bank after the cut-off time for payment to the Entitled Shareholders, payment of the Final Dividend to Entitled Shareholders was not made.

The Company is taking steps to rectify the remittance instructions to the receiving bank and subject to the duly rectified remittance instructions being received and CDP receiving payment of the Final Dividend amount in its bank account on or about 18 May 2010, Entitled Shareholders are expected to receive the Final Dividend on or about 18 May 2010. Shareholders should note that the Final Dividend amount is currently with the receiving bank.

The Company will make a further announcement on the date that payment of the Final Dividend is effected.

By Order of the Board

Lee Pih Peng
Company Secretary
17 May 2010