

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

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## **ACQUISITION OF OFFICE SPACE**

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The Board of Directors of Courage Marine Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Courage Marine (HK) Company Limited, a wholly-owned subsidiary of the Company’s wholly-owned subsidiary, Courage Marine (Holdings) Co., Limited (“**Courage Marine Holdings**”), had on 24 May 2010 entered into a sale and purchase agreement to purchase an office space with an area of 2,534 square feet in Shun Tak Centre in Hong Kong (the “**Office Space**”) for a purchase price of HK\$29,800,000.

The purchase price was arrived at on a willing-buyer, willing-seller basis, taking into account, *inter alia*, the market value of similar properties in the area.

The purchase price of the Office Space will initially be funded from the Company’s internal resources.

The Company intends to use the Office Space for its office in Hong Kong.

The consideration for the acquisition of the Office Space falls below 5% of the relevant thresholds set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the acquisition of the Office Space.

### **By Order of the Board**

Lee Pih Peng  
Company Secretary  
24 May 2010