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COURAGE MARINE GROUP LIMITED

勇利航業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1145)

(Singapore Stock Code: E91.SI)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 16 JULY 2013

The Board is pleased to announce that all the Resolutions proposed at the SGM held on 16 July 2013 were duly passed.

Reference is made to the notice (“**Notice**”) of special general meeting (“**SGM**”) and the circular (the “**Circular**”) of Courage Marine Group Limited (the “**Company**”) both dated 25 June 2013 in relation to the Proposed Investment and the proposed diversification into the Proposed Property Investment Business. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the resolutions as set out in the Notice (“**Resolutions**”) were duly passed by the Shareholders as ordinary resolutions, by way of poll at the SGM held on 16 July 2013. The results of the poll are as follows:–

Resolutions relating to:		Number of Votes (%)		
		For	Against	Total
1.	Ordinary Resolution 1^(A) The Investment in 10% Equity Interest of Santarli Realty Pte. Ltd. by Courage Marine Overseas Ltd. as a Major Transaction under the SGX-ST Listing Manual and a Major and Connected Transaction under the HK Listing Rules	209,954,497 (99.98%)	30,000 (0.01%)	209,984,497 (100%)

* for identification purposes only

Resolutions relating to:		Number of Votes (%)		
		For	Against	Total
2.	Ordinary Resolution 2 The Diversification into the Proposed Property Investment Business	209,954,497 (99.98%)	30,000 (0.01%)	209,984,497 (100%)

(A) Mr. Chen Shin-Yung and his associates were required to abstain from voting

As at the date of the SGM, there were a total of 1,058,829,308 Shares in issue. Mr. Chen Shen-Yung and his associates were required to abstain from voting on Ordinary Resolution 1 at the SGM. As such, there were a total of 916,747,697 Shares and 1,058,829,308 Shares, representing 86.58% and 100% of the issued share capital of the Company as at the date of the SGM, entitling Shareholders to attend and vote for or against Ordinary Resolution 1 and Ordinary Resolution 2 respectively at the SGM. None of the Shareholders was entitled to attend and vote only against the Resolutions at the SGM.

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions of the Company.

The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the SGM in person, by corporate representative or by proxy.

Deloitte Touche Tohmatsu, the Company's auditors, was appointed as the scrutineer for the vote-taking at the SGM.

By Order of the Board
Courage Marine Group Limited
Hsu Chih-Chien
Chairman

Singapore and Hong Kong, 16 July 2013

As at the date of this announcement, the managing Director is Mr. Wu Chao-Huan, the Chairman and non-executive Director is Mr. Hsu Chih-Chien, the non-executive Directors are Mr. Sun Hsien-Long and Mr. Chang Shun-Chi, the independent non-executive Directors are Mr. Lui Chun Kin, Gary, Mr. Sin Boon Ann and Mr. Chu Wen Yuan.