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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 RESULT OF THE SPECIAL GENERAL MEETING HELD ON 29 APRIL 2015**

The Board is pleased to announce that the Resolution proposed at the SGM held on 29 April 2015 was duly passed.

Reference is made to the notice (“**Notice**”) of special general meeting (“**SGM**”) and the circular (“**Circular**”) of Courage Marine Group Limited (“**Company**”) dated 8 April 2015. 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 resolution as set out in the Notice (“**Resolution**”) was duly passed by the Shareholders as an ordinary resolution, by way of poll at the SGM held on 29 April 2015.

As at the date of the SGM, there were a total of 1,058,829,308 Shares in issue, entitling the holders to attend and vote for or against the Resolution at the SGM. There were no shares entitling the holder to attend the SGM and abstain from voting in favour of the Resolution as set out in rule 13.40 of the Hong Kong Listing Rules. None of the Shareholders was required to abstain from voting on the Resolution under the Hong Kong Listing Rules. None of the Shareholders have stated in the Circular to vote against or to abstain from voting on the Resolution.

\* for identification purpose only

The poll result for the Resolution were as follows:–

Ordinary Resolution	Number of Votes (%)		
	For	Against	Total
To approve the share consolidation of every ten (10) existing issued and unissued shares of US\$0.018 each in the authorised and issued share capital of the Company be consolidated into one (1) share of par value US\$0.18 in the capital of the Company (the “ <b>Consolidated Share</b> ”), and the authorised share capital of the Company be and is, thereby restructured from US\$180,000,000 divided into 10,000,000,000 Existing Shares of US\$0.018 each to US\$180,000,000 divided into 1,000,000,000 Consolidated Shares (the “ <b>Share Consolidation</b> ”) and to authorise the directors of the Company to do all such acts as they consider necessary to or expedient in connection with the Share Consolidation.	229,796,138 (99.89%)	247,000 (0.11%)	230,043,138 (100%)

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution 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, 29 April 2015

*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 executive Director is Mr. Wu Jian, the non-executive Director is Mr. Tsoi Wai Kwong and the independent non-executive Directors are Mr. Chu Wen Yuan, Mr. Foo Meng Kee and Mr. Ngiam Zee Moey.*