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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: ATL.SI)

VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF NEW SUBSIDIARIES

The Board of Directors (the “Board”) of Courage Marine Group Limited (the “Company”) wishes to announce the establishment of two new wholly-owned subsidiaries of the Company, Peak Prospect Global Limited (“Peak Prospect Global”) and CMG Management Limited (“CMG Management”). Peak Prospect Global will function as an intermediate investment holding company and CMG Management will function as a management services company to the Company and its subsidiaries.

Peak Prospect Global is a company incorporated in the British Virgin Islands on 18 September 2015 and is wholly owned by the Company, while CMG Management is a company incorporated in the Hong Kong Special Administrative Region on 19 October 2015 and is wholly owned by Peak Prospect Global.

None of the directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company), in Peak Prospect Global and CMG Management.

By Order of the Board
Courage Marine Group Limited
Sue Ka Lok
Chairman

Hong Kong, 29 October 2015

* *for identification purposes only*

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer) and Mr. Wu Jian as Executive Directors; Mr. Tsoi Wai Kwong as Non-executive Director and Mr. Foo Meng Kee, Mr. Ngiam Zee Moey and Mr. Zhou Qijin as Independent Non-executive Directors.