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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board hereby announces that Mr. Foo Meng Kee resigned as Independent Non-executive Director and member of the Audit Committee of the Company with effect from 16 May 2016.

The Board of Directors (the “Board”) of Courage Marine Group Limited (the “Company”) hereby announces that Mr. Foo Meng Kee (“Mr. Foo”) resigned as Independent Non-executive Director and member of the Audit Committee of the Company with effect from 16 May 2016 as he requires more time to pursue his other personal commitments. Mr. Foo confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Foo for his contributions to the Company during his tenure of office.

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

Hong Kong, 16 May 2016

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer), Mr. Wu Jian and Ms. Chan Yuk Yee as Executive Directors and Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.

* *For identification purpose only*