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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)**

**POLL RESULTS OF THE SPECIAL GENERAL MEETING  
HELD ON 12 DECEMBER 2016**

References are made to the circular dated 11 November 2016 (the “**Circular**”) to the shareholders of Courage Marine Group Limited (the “**Company**”) and the notice of special general meeting of the Company dated the same date (the “**Notice**”) included in the Circular. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Circular and the Notice.

The Board is pleased to announce that at the SGM, a poll was demanded by the Chairman of SGM for voting on the resolutions as set out in the Notice. Ardent Associates LLP, an independent external accounting firm, was appointed as the scrutineer for the vote-taking at the SGM.

As at the date of the SGM, the total number of issued Shares was 127,058,928, which was the total number of Shares entitling the Shareholders to attend and vote on the resolutions at the SGM. There was no Share in the Company entitling any Shareholder to attend and abstain from voting in favour of the resolutions at the SGM as set out in Rule 13.40 of the HK Listing Rules and no Shareholders were required under the HK Listing Rules and the Listing Manual to abstain from voting at the SGM.

The poll results in respect of the resolutions were as follows:

<b>Ordinary Resolution</b>		<b>Number of Votes (%)</b>		
		<b>For</b>	<b>Against</b>	<b>Total number of Shares represented by votes for and against the resolution</b>
1.	To approve the proposed conversion of the Company's listing status from a primary listing to a secondary listing on the Main Board of the SGX-ST in terms as set out in the ordinary resolution in the notice of SGM.	68,728,748 (99.98%)	10,700 (0.02%)	68,739,448 (100.00%)

*Note:* Please refer to the Notice for the full version of the above resolution.

As more than 50% of the votes were cast in favour of the above resolution, this resolution was duly passed as an ordinary resolution of the Company.

<b>Special Resolution</b>		<b>Number of Votes (%)</b>		
		<b>For</b>	<b>Against</b>	<b>Total number of Shares represented by votes for and against the resolution</b>
1.	To approve the proposed amendments to the Bye-laws of the Company in connection with the proposed conversion in terms as set out in the special resolution in the notice of SGM.	68,728,748 (99.98%)	10,700 (0.02%)	68,739,448 (100.00%)

*Note:* Please refer to the Notice for the full version of the above resolution.

As more than 75% of the votes were cast in favour of the above resolution, this resolution was duly passed as a special resolution of the Company.

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

Singapore and Hong Kong, 12 December 2016

*As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer) 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.*