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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)

DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTION
DISPOSAL OF VESSEL – MV ZORINA

Reference is made to the announcement (the “**Announcement**”) issued by Courage Marine Group Limited dated 8 February 2017 in relation to the disposal of a vessel named “MV Zorina”, being a major transaction for the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among others (i) further details of the MOA and the transactions contemplated thereunder; (ii) other information required under the Listing Rules; and (iii) the notice of SGM in relation to the Disposal, is expected to be despatched to the Shareholders on or before 1 March 2017. As additional time is required for the preparation and finalisation of certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date on or before 17 March 2017.

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

Hong Kong, 28 February 2017

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.