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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)**

### **INSIDE INFORMATION**

#### **LAPSE OF MEMORANDUM OF AGREEMENT**

References are made to (i) the announcement of Courage Marine Group Limited (the “**Company**”) dated 8 February 2017 (the “**First Announcement**”) in relation to the proposed disposal of a vessel named “MV Zorina”, being a major transaction for the Company (the “**Major Transaction**”); (ii) the announcements of the Company dated 28 February 2017, 17 March 2017, 11 April 2017 and 28 April 2017 in relation to the delay in despatch of the circular in relation to the Major Transaction; and (iii) the announcement of the Company dated 2 May 2017 in relation to progress update of the Major Transaction. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the First Announcement.

Under the MOA, completion of the transaction is subject to satisfaction of condition precedent which is to be fulfilled within 90 days after payment of the Deposit. As the latest time for satisfaction of such condition precedent has passed and the parties to the MOA could not reach any further agreements, the MOA has lapsed in accordance with its terms. Accordingly, none of the parties to the MOA will have any claim against the other for costs, damages, compensation or otherwise.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 5 June 2017

*As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman) 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.*