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COURAGE INVESTMENT GROUP LIMITED

勇利投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1145)

(Singapore Stock Code: CIN)

COMPLETION OF MAJOR AND CONNECTED TRANSACTION ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF A COMPANY AND RELATED SHAREHOLDER'S LOAN FROM SUBSTANTIAL SHAREHOLDER

References are made to the announcement of Courage Investment Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 16 November 2018 and the circular of the Company dated 29 January 2019 (the “**Circular**”) in relation to the proposed acquisition by Peak Prospect Global Limited, a wholly owned subsidiary of the Company, of the entire issued share capital of Polyworld Marine Corp. and a related shareholder’s loan from Mr. Suen Cho Hung, Paul, a substantial shareholder of the Company, for the purpose of facilitating the acquisition of a vessel formerly named “MV Grand Pioneer” (now named “MV Polyworld”) by the Group, which constitutes a major and connected transaction for the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the condition precedent of the Agreement has been fulfilled. Completion took place on 20 February 2019 in accordance with the terms and conditions of the Agreement. Upon Completion, the Purchaser owned the entire issued share capital of the Target which became a wholly owned subsidiary of the Company.

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

Hong Kong, 20 February 2019

As at the date of this announcement, the Board comprises one Non-executive Director, namely Mr. Sue Ka Lok (Chairman); three Executive Directors, namely Mr. Zhang Liang (Chief Executive Officer), Ms. Wang Yu and Ms. Wan Jia; and three Independent Non-executive Directors, namely Mr. Zhou Qijin, Mr. To Yan Ming, Edmond and Mr. Pau Shiu Ming.