



Courage Marine Group Limited

Hong Kong office:
Suite 906 Wing On Centre
111 Connaught Road Central
Hong Kong
Tel: (852) 3184-0755
Fax: (852) 3184-0750

To: All Business Editors

Courage Marine increases the tonnage of its fleet by 54%

- **Additional 213,420 deadweight tonnage added in the fleet**

Hong Kong and Singapore, 24 May 2010 –Courage Marine Group Limited (“Courage Marine” or the “Company”, together with its subsidiaries the “Group”), an established dry-bulk shipping company that transports raw materials for Asia’s growing energy needs, has successfully launched 2 used vessels which were procured by the Group previously.

The Group has taken delivery of these 2 newly bought used vessels last week. These 2 vessels have a combined tonnage of 213,420 deadweight tons and the vessels joined the fleet for service in Asian region. The vessels will mainly deliver coal and bauxite in their transportation. The Group currently has a total of 10 vessels with 3 handysize, 2 Handymax, 4 Panamax and 1 Capesize dry bulk carriers, and total tonnage of approximately 610,000 deadweight tons. The Group will continue to explore opportunities to increase its total number of vessels and capacity in order to strengthen its position in the market.

“We have added 2 vessels in the year so far. Our future strategy is to continue to explore opportunities for increasing our total capacity by keeping a constant lookout for additional large size vessels.”

**Mr Hsu Chih-Chien, Chairman
Courage Marine Group Limited**

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Courage Marine Group Limited

Courage Marine Group, founded in June 2001, is one of Asia's younger dry bulk shipping companies. It owns and operates 10 bulk carriers, deployed around Greater China, Japan, Russia, Vietnam, Indonesia, Bangladesh, and elsewhere in Asia. The vessels, totaling 611,528 deadweight tonnes, transport dry bulk commodities such as coal, sea sand, gravel, cement, clinker, iron ore, minerals, and wood chips. On board to steer the group are five industry veterans with extensive hands-on experience in dry bulk shipping in Asia, particularly in Greater China.

The company brings over 150 years of combined experience, each excelling in the expertise to complement the others. Profitable since inception, its substantial presence in the region can capitalize on China and Asia-Pacific's continued economic growth. The company is well positioned to take advantage of growing demand for dry bulk marine transportation services, especially coal.

For more information, please visit www.couragemarine.com

Issued for and on behalf of Courage Marine Group Limited.

Contact Information

<p>Aries Consulting Ltd Mr Kent Lo/ Mr Terence Wong Mr Mark Lee Investor Relations Consultants Tel: 852-2610 0846 / Fax: 852-2610 0842 Email: staff@ariesconsulting.com.hk</p> <p>Financial PR Pte Ltd Mr Romil Singh Ms Kathy Zhang Investor Relations Consultants Tel: (65) 6438 2990 / Fax: (65) 6438 0064 Email: staff@financialpr.com.sg</p>	<p>Courage Marine Group Limited Mr Carl Yuen Financial Controller Tel: (852) 3184-0755 Email: courage@couragemarine.com Website: www.couragemarine.com</p>
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