

**COURAGE MARINE GROUP LIMITED**

勇利航業集團有限公司

(Incorporated in Bermuda)

(Company Registration No. 36692)

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**PROPOSED DUAL PRIMARY LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED (“SEHK”)**

- (A) **APPROVAL IN PRINCIPLE;**
- (B) **EXPECTED DATES OF POSTING OF THE LISTING DOCUMENT AND COMMENCEMENT OF TRADING OF THE SHARES ON THE SEHK; AND**
- (C) **REVISED BOARD LOT SIZE.**
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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the circular to Shareholders dated 9 May 2011 (the “Circular”) and the announcement dated 2 June 2011 (“Announcement”).*

(A) **RECEIPT OF APPROVAL IN-PRINCIPLE**

The Board of Directors of Courage Marine Group Limited (the “Company”) is pleased to announce that the Listing Committee of the SEHK had on 17 June 2011 granted an approval in-principle for the Introduction Listing.

The Board of Directors of the Company wishes to highlight that this is an approval in-principle only. The formal and final approval before the commencement of trading in the Company’s Shares on the SEHK will be granted, subject to, *inter alia*, the following conditions:-

- (a) That the documentary requirements under Chapters 9 and 19 of the HK Listing Rules have been furnished; and
- (b) That the listing division of the SEHK is satisfied with the contents of the published version of the Company’s listing document.

(B) **EXPECTED DATES OF POSTING OF THE LISTING DOCUMENT AND COMMENCEMENT OF TRADING OF THE SHARES ON THE SEHK**

Subject to formal and final approval of the SEHK to the Introduction Listing, the Company expects to post its listing document (“Listing Document”) on the website of the SEHK at [www.hkex.com.hk](http://www.hkex.com.hk) on or about 21 June 2011, and for trading of the Company’s Shares to commence on the SEHK at 9:00 a.m. on Friday, 24 June 2011. The Company will trade under the stock code 01145, with CourageMarine as its English stock short name and 勇利航業 as its Chinese stock short name.

(C) **REVISED BOARD LOT SIZE**

The Board of Directors refers to Appendix II of the Circular and wishes to draw to the attention of Shareholders that the board lot size of the Company’s Shares to be traded on the SEHK has now been changed from 2,000 to 4,000 Share for each board lot. Further details can be found in the Listing Document.

**The Company will announce any material updates when appropriate.**

**Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

LEE PIH PENG  
COMPANY SECRETARY

20 June 2011