



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)

UPDATE ON BOARD COMPOSITION

The Board of Directors (the “Board”) of Courage Marine Group Limited (the “Company”) wishes to announce that Mr. Tsoi Wai Kwong (“Mr. Tsoi”) resigned as Non-executive Director of the Company with effect from 25 January 2016.

The Board would like to extend its appreciation to Mr. Tsoi for his contributions during his tenure in office.

Further, the Board wishes to announce that Mr. Sue Ka Lok resigned from the Remuneration Committee of the Company with effect from 25 January 2016.

Following the abovementioned, the composition of the Board and the Board’s Committees will be as follows:-

Executive Directors

Sue Ka Lok (*Chairman*)

Lai Ming Wai (*Chief Executive Officer*)

Wu Jian

Chan Yuk Yee

Independent Non-executive Directors

Foo Meng Kee

Ngiam Zee Moey

Zhou Qijin

To Yan Ming, Edmond

There are three Board committees. The table below provides membership information of these committees on which each Board member serves:

Directors	Audit Committee	Remuneration Committee	Nomination Committee
Sue Ka Lok			Member
Foo Meng Kee	Member		
Ngiam Zee Moey	Chairman	Member	Member
Zhou Qijin	Member	Chairman	Chairman
To Yan Ming, Edmond	Member	Member	Member

By Order of the Board

Sue Ka Lok
Chairman and Executive Director
25 January 2016