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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)

INSIDE INFORMATION
MEMORANDUM OF UNDERSTANDING
IN RESPECT OF A POSSIBLE COOPERATION

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The Company is pleased to announce that on 20 October 2017 (after trading hours), the Company, Dragon Net and Mr. Zhou entered into the MOU, which is not legally binding save for the provisions for confidentiality, exclusivity and jurisdiction. Pursuant to the MOU, it is the intention of the Parties thereto to explore the possibility of cooperation by way of (i) setting up of a joint venture between the Parties; or (ii) acquisition of part of the equity interest in Dragon Net by the Company from Mr. Zhou (the “**Possible Cooperation**”).

The Parties have agreed upon an exclusivity period of thirty (30) days from the date of the MOU or such longer period as the Parties may agree, during which Dragon Net and Mr. Zhou shall not discuss or negotiate or enter into any agreement with any third party in respect of the Possible Cooperation, however structured. The Company expects to commence due diligence works on Dragon Net upon the signing of the MOU.

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

The Company acts as an investment holding company. The principal activities of the Group are provision of marine transportation services, property holding and investment, investment holding and merchandise trading.

As advised by Dragon Net, Dragon Net was incorporated in the PRC with limited liability, which is owned as to 90% by Mr. Zhou and 10% by another PRC resident. Dragon Net is principally engaged in the research and development of blockchain technology, as well as asset digitisation and exchange platform. As advised by Dragon Net, Dragon Net has recently entered into a preliminary agreement with a company in the United States of America, pursuant to which Dragon Net has agreed to buy, and such company agreed to sell, the permanent right to utilise the financial technology platform and big data of such company.

As blockchain technology could be applied to certain principal activities of the Group (i.e. marine transportation services and merchandise trading) and could therefore improve management efficiency, enhance security and lower information management costs, it is expected that the development of the Group's business into blockchain technology through the Possible Cooperation can broaden the Group's income base and provide a stable recurrent income for the Group and thus enhancing the financial performance of the Group.

GENERAL

The Company wishes to emphasize that the MOU is not legally binding (save for the provisions for confidentiality, exclusivity and jurisdiction) and is subject to the entering into of the formal agreement(s). As such, the Possible Cooperation under the MOU may or may not proceed.

Shareholders and potential investors are urged to exercise caution when dealing in the Shares. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Board”	Board of Directors
“Company”	Courage Investment Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are primarily listed on the Main Board of the Hong Kong Stock Exchange and secondarily listed on the Main Board of the SGX-ST
“Director(s)”	director(s) of the Company
“Dragon Net”	Guangxi DragonB Network Technology Limited* (廣西龍幣網絡科技有限公司), a company incorporated in the PRC with limited liability, which is owned as to 90% by Mr. Zhou and 10% by another PRC resident

“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“MOU”	memorandum of understanding dated 20 October 2017 entered into between the Parties in relation to the Possible Cooperation (as defined in the announcement)
“Mr. Zhou”	Mr. Zhou Qi Jun* (周琦鈞先生), a PRC resident
“Parties”	collectively, the Company, Dragon Net and Mr. Zhou
“PRC”	People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan)
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of US\$0.06 each in the issued share capital of the Company as at the date of this announcement
“Shareholder(s)”	holder(s) of the Share(s)
“US\$”	United States dollars, the lawful currency of the United States of America

By Order of the Board
Courage Investment Group Limited
Lai Ming Wai
Chairman

Hong Kong, 20 October 2017

As at the date of this announcement, the Board comprises Mr. Lai Ming Wai (Chairman), Mr. Zhang Liang (Chief Executive Officer) and Ms. Wang Yu as Executive Directors, Mr. Sue Ka Lok as Non-executive Director, and Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent non-executive Directors.

* *Literal translation of the Chinese name*