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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)

VOLUNTARY ANNOUNCEMENT
IN RELATION TO THE
ENTERING INTO OF STRATEGIC COOPERATION AGREEMENT

This announcement is made by Courage Investment Group Limited (the “**Company**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (“**Shareholders**”) and potential investors informed of the latest business development of the Group.

The Board of Directors (the “**Board**”) of the Company is pleased to announce that the Group entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Shandong Sooc Education Technology Stock Corp., Ltd (“**Shandong Sooc**”, being the “**Vendor**”) on 25 January 2021.

Pursuant to this agreement, both parties will: (1) establish a joint venture to tap into the online marine crew training market and strive to grow into a leader in the online marine crew training market of mainland China and Hong Kong; (2) the Group propose to invest an initial amount of RMB800,000 as its capital contribution to XianFeng Online (Beijing) Information Technology Co., Ltd (“**XianFeng Online**”), a controlled subsidiary of Shandong Sooc possessing the property rights of the online education platform, the mobile APP training system and the capability of course development. Shandong Sooc agreed to transfer 60% of its equity interests in XianFeng Online and 20% of its equity interests held by relevant third parties, totaling 80% of XianFeng Online’s shares, with the remaining 20% of its shares continuing to be held by the Vendor (the “**Joint Venture Arrangement**”); (3) Shandong Sooc shall provide technical supports in relation to the use of the online education platform, the mobile APP software programs course development; while the Group shall provide business planning on marine crew training professional training advices and resources on the maritime industry. With XianFeng Online as the joint venture operating entity, both parties

will jointly invest and carry out marketing and promotion to expand the market, so as to drive the Group to be one of the largest online marine crew training institutions in mainland China and Hong Kong.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE STRATEGIC COOPERATION AGREEMENT

Entering into the Strategic Cooperation Agreement will provide the Group with opportunities to develop the maritime marine crew training business. Currently, the COVID 19 is spreading worldwide and there is a considerable demand for maritime marine crew training in both mainland China and Hong Kong as such the online training market is booming. Both parties believe that online professional examination training will become a major trend and there will be a huge market for online marine crew training. The cooperation program aims to become one of the largest online maritime marine crew training courses in mainland China and Hong Kong, thereby enhancing the diversity of the Group's business, which in turn will improve the overall performance of the Group's businesses. The joint venture will conduct exploratory cooperation in terms of industry integration targeting maritime marine crew training, so as to jointly cultivate new profit growth points and create greater value for the Group.

Established in March 2003, Shandong Sooc is an independent third party of the Company listed on the National Equities Exchange and Quotations System (NEEQ) (stock code: 871446). Shandong Sooc is engaged in developing and delivering education practice and testing and appraising solutions in the PRC. Leveraging on its education cloud platform which is backed up with proprietary intellectual property rights, Shandong Sooc facilitates the reform and development of the education industry of China in an all-round manner with its premium teaching resources, internationalized and standardized certification system.

The Strategic Cooperation Agreement and the transactions contemplated thereunder do not constitute a discloseable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and also do not constitute a connected transaction under Chapter 14A of the Listing Rules. Shareholders and investors of the Company should be reminded that transactions contemplated under the Strategic Cooperation Agreement are subject to entering into of the definitive business agreement and may not necessarily be implemented or may not be able to proceed. If such a definitive business agreement is entered into, a further announcement will be made by the Company in accordance with the Listing Rules as and when necessary or appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Courage Investment Group Limited
Dr. Feng Xiaogang
Chairman

Hong Kong, 25 January 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely Dr. Feng Xiaogang (Chairman), Ms. Wang Yu and Ms. Sin Pui Ying; and three Independent Non-executive Directors, namely Mr. Zhou Qijin, Mr. Pau Shiu Ming and Mr. Tsao Hoi Ho.