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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of Courage Marine Group Limited (the “Company”).*

*Unless otherwise defined in this announcement, capitalized terms in this announcement shall have the same meanings as those defined in the listing document dated 21 June, 2011 (the “Listing Document”) issued by the Company.*



**Courage Marine Group Limited**  
**(勇利航業集團有限公司)**

*(incorporated in Bermuda with limited liability)*

**LISTING BY WAY OF INTRODUCTION  
OF ALL THE ISSUED SHARES OF THE COMPANY  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**(Hong Kong Stock Code: 1145)**

**(Singapore Stock Code: E91.SI)**

**Sole Sponsor**



**LISTING AND DEALINGS**

Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, all the Shares presently in issue and listed on the Singapore Exchange Securities Trading Limited.

The Listing of the Shares on the Main Board of the Stock Exchange is by way of introduction only and there are no Shares being issued or sold in connection with the Listing other than to the Bridging Dealer.

Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 24 June, 2011 at 9:00 a.m. Shares will be traded in board lots of 4,000 each. The stock code of these Shares is 1145.

## **ELIGIBILITY FOR CCASS**

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such other date as may be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All necessary arrangements have been made for the Shares to be admitted into CCASS.

## **AVAILABILITY OF THE LISTING DOCUMENT**

Copies of the Listing Document which is issued in accordance with the requirements under the Listing Rules will be available for information purposes only during normal business hours, from Tuesday, 21 June 2011 to Tuesday, 5 July 2011 (both dates inclusive) from 9:00 a.m. to 5:00 p.m. at the following locations:

- office of the Company at Suite 1801, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong; and
- office of the Sole Sponsor, Haitong International Capital Limited at 25th Floor, New World Tower I, 16-18 Queen's Road Central, Hong Kong.

In addition, electronic copies of the Listing Document will also be disseminated through the website of the Company and the websites of the Stock Exchange and the SGX-ST.

## **BRIDGING ARRANGEMENTS**

In connection with the Introduction, the Bridging Dealer has been appointed as bridging dealer and intend to implement the bridging arrangements described in the section headed "Listings, registration, dealings and settlement – Bridging arrangements" of the Listing Document. Such arbitrage activities are expected to contribute to the liquidity of trading in the Shares on the Hong Kong market upon the Introduction as well as to reduce potential material divergence between Share prices on the Hong Kong and the Singapore markets.

The Bridging Dealer has set up a designated dealer identity number 8170 solely for the purposes of carrying out arbitrage trades under the bridging arrangement in Hong Kong, in order to ensure identification and thereby enhance transparency of such trades on the Hong Kong market. The Bridging Dealer has also set up another designated dealer identity number 8181 which will only be used in emergency and unforeseen situation if the aforesaid identity number for arbitrage trades cannot be used. Any change in such designated dealer identity number will be disclosed as soon as practicable by way of announcement on both the Stock Exchange and the SGX-ST, and will be posted by the Company on its website.

The Company will, as soon as practicable and in any event before the first day of the Introduction, release an announcement on the Stock Exchange and the SGX-ST to inform the investing public of the following information as at the latest practicable date prior to such announcement:

- the number of Shares in respect of which the Singapore transfer agent has received instructions from Shareholders for the transfer of such Shares to the branch register of members in Hong Kong (whether under the Batch-Transfer arrangements or otherwise); and
- the total number of Shares which have been registered on the branch register of members in Hong Kong.

Prospective investors should refer to the section headed “Listings, registration, dealings and settlement – Bridging arrangements” of the Listing Document for further details, and should refer to the associated risk factors, including those described in the section headed “Risk factors – The liquidity of our Shares on the Stock Exchange may be limited and the effectiveness of the bridging arrangements is subject to limitations” and the section headed “Risk factors – Risks relating to our dual primary listing” of the Listing Document.

## **INVESTOR EDUCATION**

Prior to the Introduction, the Company and the Sole Sponsor will cooperate to inform the investor community in Hong Kong of general information about the Company, as well as the developments and/or changes to the bridging arrangements as disclosed in the Listing Document. After the Introduction has taken place, the Company and the Sole Sponsor may continue to take measures to educate the public.

In particular, information, including the Company’s previous day closing price, trading volume and other relevant historical data will be posted on the website of the Company. Furthermore, during a period of 3 Business Days prior to the Listing Date and not later than 8:30 a.m. on the Listing Date, which will be before the commencement of dealings in the Shares on the Stock Exchange, a daily announcement will be released by the Company on the Stock Exchange and the SGX-ST, disclosing the Company’s previous day closing price on the SGX-ST, as well as any relevant developments and updates with regard to the bridging arrangements, if applicable.

Real-time trading information in respect of the Shares can also be obtained from the following sources:

- the website of SGX-ST at <http://www.sgx.com>;
- AAstocks.com Limited at <http://www.aastocks.com>;
- ETNet Limited at <http://www.etnet.com.hk>;
- Oriental Press Group Limited at <http://www.on.cc>; or
- through service providers that provide such facilities at investors' own expense. Such service will be provided on and subject to the terms and conditions of the relevant service provider.

Prospective investors should refer to the section headed "Listings, registration, dealings and settlement – Investor education" of the Listing Document for further details.

By order of the Board  
**Courage Marine Group Limited**  
**Hsu Chih-Chien**  
*Chairman*

Hong Kong, 21 June, 2011

*As at the date of this announcement, the managing Director is Mr. Wu Chao-Huan, executive Director is Mr. Chen Shin-Yung, the Chairman and non-executive Director is Mr. Hsu Chih-Chien, the non-executive Directors are Mr. Sun Hsien-Long and Mr. Chang Shun-Chi, the independent non-executive Directors are Mr. Lui Chun Kin, Gary, Mr. Sin Boon Ann and Mr. Chu Wen Yuan.*