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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 29 APRIL 2016

The Board is pleased to announce that all the Resolutions proposed at the AGM were duly passed.

Reference is made to the notice (the “Notice”) of annual general meeting held on 29 April 2016 (“AGM”) and the circular (the “Circular”) of Courage Marine Group Limited (the “Company”) dated 29 March 2016. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the resolutions as set out in the Notice (the “Resolutions”) were duly passed by the Shareholders as ordinary resolutions, by way of poll at the AGM.

* *For identification purposes only*

The poll results for the Resolutions were as follows:–

Description	Number of Votes (%)		
	For	Against	Total
Ordinary Business			
Ordinary Resolution 1 To receive, consider and adopt the report of the directors and audited accounts of the Company for the year ended 31 December 2015 and the auditors' report thereon.	56,964,922 (99.79%)	122,200 (0.21%)	57,087,122 (100.00%)
Ordinary Resolution 2 To re-elect Mr. Sue Ka Lok, who being eligible, offers himself for re-election as an Executive Director of the Company.	56,966,922 (99.79%)	119,200 (0.21%)	57,086,122 (100.00%)
Ordinary Resolution 3 To re-elect Mr. Lai Ming Wai, who being eligible, offers himself for re-election as an Executive Director of the Company.	56,966,922 (99.79%)	119,200 (0.21%)	57,086,122 (100.00%)
Ordinary Resolution 4 To re-elect Ms. Chan Yuk Yee, who being eligible, offers herself for re-election as an Executive Director of the Company.	56,966,922 (99.79%)	119,200 (0.21%)	57,086,122 (100.00%)
Ordinary Resolution 5 To re-elect Mr. Zhou Qijin, who being eligible, offers himself for re-election as an Independent Non-executive Director of the Company.	56,966,922 (99.79%)	119,200 (0.21%)	57,086,122 (100.00%)
Ordinary Resolution 6 To re-elect Mr. To Yan Ming, Edmond, who being eligible, offers himself for re-election as an Independent Non-executive Director of the Company.	56,966,922 (99.79%)	119,200 (0.21%)	57,086,122 (100.00%)
Ordinary Resolution 7 To approve the payment of directors' fees of US\$170,618 for the year ended 31 December 2015 (FY2014: US\$179,148).	56,706,922 (99.34%)	379,200 (0.66%)	57,086,122 (100.00%)
Ordinary Resolution 8 To approve the payment of directors' fees of US\$141,381 for the year ending 31 December 2016.	56,706,922 (99.34%)	379,200 (0.66%)	57,086,122 (100.00%)
Ordinary Resolution 9 To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the Board to fix their remuneration.	56,960,122 (99.78%)	127,000 (0.22%)	57,087,122 (100.00%)
To transact any other business.	There was no other business transacted at the meeting.		
Special Business			
Ordinary Resolution 10 To authorise the directors of the Company to issue Shares as set out in resolution 11 in the Notice.	56,716,222 (99.35%)	370,900 (0.65%)	57,087,122 (100.00%)

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions of the Company.

The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the AGM in person, by corporate representative or by proxy.

As at the date of the AGM, there were a total of 127,058,928 Shares in issue, entitling the holders to attend and vote on the Resolutions at the AGM. There were no restrictions on the Shareholders to cast votes on any of the Resolutions proposed at the AGM. There was no Share entitling the holder to attend and abstain from voting in favour of the relevant Resolutions as set out in Rule 13.40 of the Hong Kong Listing Rules. None of the Shareholders was required to abstain from voting on any of the Resolutions at the AGM under the Hong Kong Listing Rules.

Re-appointment of Directors

Pursuant to Rule 704(8) of the Listing Manual of the SGX-ST, the Company is pleased to announce that:

- (i) Mr. Zhou Qijin, having being re-appointed as a Director at the AGM, remains as the Chairman of the Remuneration Committee and the Nomination Committee and a member of the Audit Committee. Mr. Zhou Qijin is considered by the Board to be an Independent Non-executive Director of the Company; and
- (ii) Mr. To Yan Ming, Edmond, having being re-appointed as a Director at the AGM, remains as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. To Yan Ming, Edmond is considered by the Board to be an Independent Non-executive Director of the Company.

Frontier Partners Pte Ltd, an independent external accounting firm, acted as the scrutineer for the vote-taking at the AGM.

By Order of the Board
Courage Marine Group Limited
Sue Ka Lok
Chairman

Singapore and Hong Kong, 29 April 2016

As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer), Mr. Wu Jian and Ms. Chan Yuk Yee as Executive Directors and Mr. Foo Meng Kee, Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond as Independent Non-executive Directors.