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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is a reproduction of the announcement made by Courage Marine Group Limited (the “Company”) pursuant to the Listing Manual of the Singapore Exchange Securities Trading Limited. In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (which requires a listed issuer to ensure that if securities of the listed issuer are also listed on other stock exchanges, the Stock Exchange shall be simultaneously informed of any information released to any of such other stock exchanges and that such information is released to the market in Hong Kong at the same time as it is released on other markets), please refer to the attached announcement on the next page issued on Singapore Exchange Securities Trading Limited on 24 June 2016.

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

Hong Kong, 24 June 2016

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

* *For identification purpose only*



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BUSINESS UPDATE - COOPERATION AGREEMENT

The Board (the “Board”) of Directors (the “Directors”) of Courage Marine Group Limited (the “Company”) is pleased to announce that 深圳保興自貿通電子商務有限公司 (Shenzhen Poly EZBuy Company Limited[#]) (“Shenzhen Poly EZBuy”), a subsidiary of the Company effectively owned as to 52.5% by the Company, has on 24 June 2016 entered into a strategic cooperation agreement (the “Cooperation Agreement”) with 深圳市賣貨郎信息技術有限公司 (Shenzhen Myholong Information Technology Company Limited[#]) (“Shenzhen Myholong”), an e-commerce service platform in the People’s Republic of China (the “PRC”).

Shenzhen Poly EZBuy is engaged in the business of, *inter alia*, the provision of logistics, custom clearance and auxiliary services and import and export of goods in the PRC. Shenzhen Myholong is a well-established e-commerce service platform which aims to provide e-commerce services for rural areas in the PRC, and operates an online shopping platform (www.51mhl.com). As informed by Shenzhen Myholong, it also operates more than 100 e-commerce regional operation centers, together with about 10,000 e-commerce service stations in rural townships, urban townships and villages across the PRC. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Shenzhen Myholong and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Manual of The Singapore Exchange Securities Trading Limited).

Pursuant to the Cooperation Agreement, Shenzhen Myholong shall, *inter alia*, provide the sales platforms in the PRC for the sale of the imported goods of Shenzhen Poly EZBuy and in return earn a commission on each sales order successfully placed through their sales platforms. The Cooperation Agreement shall be valid for a term of one year from 27 June 2016 to 26 June 2017 and shall be automatically extended for successive one year period unless a termination notice is served by either party to the other in writing one month prior to the respective expiry date of the Cooperation Agreement.

It is expected that the entry of the Cooperation Agreement will expand Shenzhen Poly EZBuy’s import and export of goods business. By utilizing the existing sales coverage and networks of Shenzhen Myholong in the PRC, new channel for sales and marketing will be created for Shenzhen Poly EZBuy’s imported goods business and thereby widening its business network in the PRC.

Save for Mr. Zhou Jifeng (an Executive Director of the Company) who holds a 6% effective shareholding in Shenzhen Poly EZBuy, none of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect in the Cooperation Agreement (other than through their respective shareholdings in the Company). Mr. Zhou Jifeng recused himself from the review and approval process of the Cooperation Agreement.

** For identification purpose only*

Literal translation of the Chinese company name

By Order of the Board

Lai Ming Wai
Chief Executive Officer
24 June 2016