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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)**

### **DELAY IN DESPATCH OF CIRCULAR MAJOR AND CONNECTED TRANSACTION ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF A COMPANY AND RELATED SHAREHOLDER'S LOAN FROM SUBSTANTIAL SHAREHOLDER**

Reference is made to the announcement (the “**Announcement**”) issued by Courage Investment Group Limited (the “**Company**”, together with its subsidiaries referred as the “**Group**”) dated 16 November 2018 in relation to the proposed acquisition by Peak Prospect Global Limited, a wholly owned subsidiary of the Company, of the entire issued share capital of Polyworld Marine Corp. and a related shareholder’s loan from Mr. Suen Cho Hung, Paul, a substantial shareholder of the Company, for the purpose of facilitating the acquisition of a vessel named “MV Grand Pioneer” by the Group, which constitutes a major and connected transaction for the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition and the transactions contemplated thereunder; (ii) recommendation of the Independent Board Committee; (iii) letter of advice from the Independent Financial Adviser; (iv) other information as required to be disclosed under the Listing Rules; and (v) a notice of the SGM and a form of proxy were expected to be despatched to the Shareholders on or before 7 December 2018. As additional time is required for the preparation and finalisation of certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date on or before 8 January 2019.

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

Hong Kong, 7 December 2018

*As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman) as Non-executive Director; Mr. Zhang Liang (Chief Executive Officer), Ms. Wang Yu and Ms. Wan Jia as Executive Directors and Mr. Zhou Qijin, Mr. To Yan Ming, Edmond and Mr. Pau Shiu Ming as Independent Non-executive Directors.*