

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

RESIGNATION OF DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**” or “**Director(s)**”) of Courage Investment Group Limited (the “**Company**”) announces that with effect from 31 March 2025, Mr. Zhou Qijin (“**Mr. Zhou**”), Mr. Pau Shiu Ming (“**Mr. Pau**”) and Mr. Tsao Hoi Ho (“**Mr. Tsao**”) have resigned as independent non-executive Directors as they need to devote more time to their other business engagements.

Mr. Zhou, Mr. Pau and Mr. Tsao have all confirmed that they have no disagreement with the Board and there are no matters in relation to their resignation as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 31 March 2025, the composition of the committees of the Board be changed as follows:

- (i) Mr. Zhou ceased to be the Chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”);
- (ii) Mr. Pau ceased to be the Chairman of the Remuneration Committee and a member of the Nomination Committee and Audit Committee;
- (iii) Mr. Tsao ceased to be the Chairman of the Audit Committee and a member of the Nomination Committee and Remuneration Committee;
- (iv) Ms. Liu Sainan (“**Ms. Liu**”), the Chairlady of the Board and executive Director of the Company has been appointed as the chairlady of the Nomination Committee;
- (v) Mr. Zhu Gaoming (“**Mr. Zhu**”), an independent non-executive Director of the Company, has been appointed as the chairman of the Audit Committee; and
- (vi) Mr. Qiu Yiyong (“**Mr. Qiu**”), an independent non-executive Director of the Company, has been appointed as the chairman of the Remuneration Committee.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Zhou, Mr. Pau and Mr. Tsao for their valuable contributions to the Company during their tenure of office and wish to extend its warmest welcome to Ms. Liu, Mr. Zhu and Mr. Qiu for taking up their new positions.

By Order of the Board
Courage Investment Group Limited
Wu Ying Ha
Chief Executive Officer

Hong Kong, 31 March 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Liu Sainan (Chairlady), Mr. Wu Ying Ha (Chief Executive Officer) and Ms. Lee Chun Yeung, Catherine; and three independent non-executive Directors, namely Mr. Zhu Gaoming, Mr. Qiu Yiyong and Mr. Deng Banghao.