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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)**

### **NOTICE OF SPECIAL GENERAL MEETING**

*Unless herein defined, all terms defined in this Notice of Special General Meeting shall have the same meaning as those defined or construed in the circular dated 12 June 2017 issued by the Company to its Shareholders.*

**NOTICE IS HEREBY GIVEN** that the special general meeting (the “SGM”) of Courage Marine Group Limited (the “Company”) will be held at Room 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong and via video conference at Room 307 Henderson, Maxwell Chambers, 32 Maxwell Road, #03-01, Singapore 069115 on Wednesday, 28 June 2017 at 11:00 a.m. (or immediately following the conclusion of the annual general meeting of the Company which has been convened to be held at 10:30 a.m. on the same date and at the same place, whichever is the later), for the purpose of considering and, if thought fit, passing, with or without amendment(s), the following resolution as an ordinary resolution:

#### **“THAT**

Subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and the permission to deal in, the Subdivided Shares (as defined below):

- (a) with effect from the Effective Date, every one (1) existing issued and unissued share with par value of US\$0.18 each in the authorised and issued share capital of the Company (the “Existing Shares”) be subdivided (the “Subdivision”) into three (3) shares with par value of US\$0.06 each in the share capital of the Company (the “Subdivided Shares”), and the authorised share capital of the Company be and is thereby restructured from US\$180,000,000 divided into 1,000,000,000 Existing Shares of US\$0.18 each to US\$180,000,000 divided into 3,000,000,000 Subdivided Shares of US\$0.06 each;

- (b) following the Subdivision, the Directors be and are hereby authorised to do all such acts and things as they consider necessary or expedient in connection with the Subdivision including but not limited to disregarding fractional entitlements, issuing new share certificates in respect of the Subdivided Shares in issue and making arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit and/or purchasing any fractional entitlements in such manner and on such terms as the Directors may think fit for the benefit of the Company; and
- (c) the Directors be and are hereby authorised to complete and do all such acts and things including, without limitation, to execute all such documents and to approve any amendments, alteration or modification to any documents as he/she or they may consider necessary, desirable or expedient to give full effect to this resolution.”

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

Hong Kong and Singapore, 12 June 2017

*Principal place of business in Hong Kong:*  
Suite 1510, 15th Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

1. A shareholder (other than CDP or a clearing house (or its nominee(s)) entitled to attend and vote at the SGM and who holds two or more shares is entitled to appoint no more than two proxies to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company. The appointment of a proxy by a shareholder does not preclude him/her/it from attending and voting in person at the SGM or any adjourned meeting (as the case may be) if he/she/it so wishes and in such event, the instrument appointing the proxy shall be deemed to be revoked.
2. A shareholder in Hong Kong who wishes to appoint a proxy should complete the Hong Kong Proxy Form as enclosed with the circular of the Company dated 12 June 2017 (the “Hong Kong Proxy Form”). Thereafter, the Hong Kong Proxy Form must be lodged at the office of the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the SGM or any adjourned meeting (as the case may be).

3. A shareholder in Singapore who wishes to appoint a proxy should complete the Singapore Proxy Form as enclosed with the circular of the Company dated 12 June 2017 (the "Singapore Proxy Form"). Thereafter, the Singapore Proxy Form must be lodged at the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding of the SGM or any adjourned meeting (as the case may be).
4. For the avoidance of doubt, the Singapore Proxy Form should not be used by Depositors. Depositors who wish to attend and vote at the SGM should refer to paragraphs 5 and 6 below.
5. (i) A Depositor which is a corporation and who wishes to attend and vote at the SGM or (ii) an individual Depositor who is unable to attend personally but wishes to appoint a person(s) to attend and vote on his/her/its behalf, should complete, sign and return the Depositor Proxy Form as enclosed with the circular of the Company dated 12 June 2017 in accordance with the instructions printed thereon as soon as possible and in any event, so as to arrive the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding of the SGM or any adjourned meeting (as the case may be).
6. A Depositor (other than Depositors which are corporations) holding shares through the CDP and whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act of Singapore) as at a time not earlier than 48 hours before the time appointed for holding of the SGM or any adjourned meeting (as the case may be) and who wishes to attend and vote at the SGM may do so as CDP's proxy without having to complete or return any form of proxy.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or by his/her/its attorney duly authorised in writing. If a Shareholder or Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
8. In order to be eligible to attend and vote at the SGM, all unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for shareholders in Hong Kong) or the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for shareholders in Singapore) for registration not later than 4:30 p.m. on Wednesday, 21 June 2017.
9. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the SGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the share(s) shall be accepted to the exclusion of the votes of the other registered holders.
10. Any shareholder or Depositor or proxy who wishes to attend the video conference which will be held at Room 307 Henderson, Maxwell Chambers, 32 Maxwell Road, #03-01, Singapore 069115 are requested **NOT** to wear singlets, bermudas, shorts, sandals and slippers at Maxwell Chambers, the venue of the SGM in Singapore. Your co-operation in complying with Maxwell Chambers' dress code is greatly appreciated or otherwise, you will be denied entry into the building.

11. At the AGM, among other matters, resolutions will be proposed to approve and adopt the Issue Mandate, the Repurchase Mandate and the Share Option Scheme. Subject to each of these resolutions being approved by the Shareholders at the AGM and the Proposed Share Subdivision being approved at the SGM and becoming effective, the number of Shares which may fall to be issued under each of the Issue Mandate and the Share Option Scheme, or repurchased under the Repurchase Mandate, will increase correspondingly to take into account the effect of the Proposed Share Subdivision, such that the maximum number of Shares which may fall to be issued under each of the Issue Mandate and the Share Option Scheme (or may be repurchased under the Repurchase Mandate) immediately before and after the Proposed Share Subdivision, as a percentage of the total number of the Shares then in issue, are the same.
12. In the event of inconsistency, the English text of this notice shall prevail over the Chinese text.

*As at the date of this announcement, the Board of Directors of the Company comprises two Executive Directors, namely, Mr. Sue Ka Lok (Chairman) and Ms. Chan Yuk Yee; and three Independent Non-executive Directors, namely Mr. Ngiam Zee Moey, Mr. Zhou Qijin and Mr. To Yan Ming, Edmond.*