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)

PROFIT WARNING

This announcement is made by Courage Investment Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on a preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2025 ("**HY2025**"), the Group expects to record a loss attributable to owners of the Company for HY2025 of not more than US$1.9 million as compared to the profit of approximately US$1.3 million recorded for the six months ended 30 June 2024 ("**HY2024**"), which is mainly attributed to the decrease in profit contribution from the Group's logistic and transportation services, primarily driven by the lingering trade disruptions and tariff-driven volatility.

The Company is in the process of finalising the interim results of the Group for HY2025. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for HY2025 which have not been reviewed by the Company's auditors. Accordingly, the Group's actual results for HY2025 may differ from the information contained in this announcement.

Further details of the Group's financial results and performance will be disclosed in the interim results announcement of the Company for HY2025 which is expected to be announced before the end of August 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 July 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.