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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)**

### **INSIDE INFORMATION MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE ACQUISITION**

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **MEMORANDUM OF UNDERSTANDING**

The Company is pleased to announce that on 2 March 2017 (after trading hours), the Purchaser and the Vendor entered into the MOU, which is not legally binding save for the provisions for confidentiality, exclusivity and jurisdiction. Pursuant to the MOU, the Purchaser intends to purchase the entire shareholding in the Target Company from the Vendor. Upon completion of the reorganization agreeable to the Purchaser, the Target Company will be interested in Fenghui.

The Purchaser and the Vendor have agreed upon an exclusivity period of four months from the date of the MOU or such longer period as the parties may agree, during which the Vendor shall not discuss or negotiate or enter into any agreement with any third party in respect of the Target Company.

#### **REASONS AND BENEFITS FOR ENTERING INTO THE MOU**

The principal activities of the Group are provision of marine transportation services, property holding and investment, merchandise trading and investment holding.

Fenghui and its subsidiaries (the “**Fenghui Group**”) are principally engaged in tea products exchange business and block chain technology service in the PRC and the major assets of the Fenghui Group is the pu’er inventories, which are packaged as products to be traded in the tea products exchange. The Fenghui Group is also developing its block chain technology service business in building a block chain technology based global trading platform.

It is expected that the diversification of the Group’s merchandise trading business into the tea products and block chain technology service business through acquisition of equity interests in Fenghui can broaden the Group’s income base and provide a stable recurrent income for the Group and thus improving the financial performance of the Group.

## **GENERAL**

The Board wishes to emphasize that the MOU is not legally binding (save for the provisions for confidentiality, exclusivity and jurisdiction) and is subject to entering into the formal agreement(s). As such, the proposed acquisition under the MOU may or may not proceed. Shareholders and potential investors are urged to exercise caution when dealing in the shares of the Company. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Board”	the Board of Directors
“Company”	Courage Marine Group Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are primarily listed on the Main Board of the Stock Exchange and secondarily listed on the Singapore Exchange Securities Trading Limited
“Directors”	directors of the Company
“Fenghui”	深圳豐匯國際彩寶有限公司 (Shenzhen Fenghui International Caibao Co., Limited*), a company incorporated in the PRC
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“MOU”	the memorandum of understanding dated 2 March 2017 entered into between the Purchaser and the Vendor
“PRC”	the People’s Republic of China
“Purchaser”	Peak Prospect Global Limited, a wholly owned subsidiary of the Company
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Elegance Mega Limited, a company incorporated in Hong Kong with limited liability
“Vendor”	Mr. Wang Yu Feng (王宇峰)

By Order of the Board  
**Courage Marine Group Limited**  
**Lai Ming Wai**  
*Chief Executive Officer*

Hong Kong, 2 March 2017

*As at the date of this announcement, the Board comprises Mr. Sue Ka Lok (Chairman), Mr. Lai Ming Wai (Chief Executive Officer) and Ms. Chan Yuk Yee 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*