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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)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF JOINT COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVES

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Liang resigned as Executive Director of the Company with effect from 28 February 2019 but will continue his role as the Chief Executive Officer of the Company.

CHANGE OF JOINT COMPANY SECRETARY

The Board also announces that with effect from 28 February 2019:

1. Mr. Hon Kwok Ping, Lawrence retired as the joint secretary of the Company; and
2. Ms. Wang Yu, an Executive Director of the Company, has been appointed as the joint secretary of the Company in replacement of Mr. Hon Kwok Ping, Lawrence.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board further announces that with effect from 28 February 2019:

1. Mr. Hon Kwok Ping, Lawrence ceased to be the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance and the authorised representative of the Company under Rule 3.05 of the Listing Rules; and

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| <p>2. Ms. Wang Yu has been appointed as an authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance and an authorised representative of the Company under Rule 3.05 of the Listing Rules.</p> |
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RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Courage Investment Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Liang (“**Mr. Zhang**”) resigned as Executive Director of the Company with effect from 28 February 2019 but will continue his role as the Chief Executive Officer of the Company due to his other personal engagements which require more of his time.

Mr. Zhang has confirmed that (i) he has no disagreement with the Board, and (ii) there are no matters relating to his resignation as Executive Director of the Company that need to be brought to the attention of the shareholders of the Company.

CHANGE OF JOINT COMPANY SECRETARY

The Board also announces that Mr. Hon Kwok Ping, Lawrence (“**Mr. Hon**”) retired as the joint secretary of the Company with effect from 28 February 2019 and Ms. Wang Yu (“**Ms. Wang**”), an Executive Director of the Company, has been appointed as the joint secretary of the Company in replacement of Mr. Hon.

Ms. Wang, aged 43, joined the Company as an Executive Director in October 2017. Ms. Wang holds a Bachelor’s degree in Arts from the University of Science and Technology of China, Master of Business Administration degree from the University of Birmingham in the United Kingdom, Master of Corporate Governance degree and Master of Professional Accounting degree from The Hong Kong Polytechnic University. Ms. Wang is an associate of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. She has experience in logistics industry, corporate administration and company secretarial practice.

Mr. Hon has confirmed that (i) he has no disagreement with the Board, and (ii) there are no matters relating to his retirement as the joint secretary of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Hon for his valuable contributions to the Company during his tenure of office and welcome Ms. Wang for taking up her new position in the Company.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board further announces that Mr. Hon ceased to be the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance (Cap. 622 of the laws of Hong Kong) (the “**Companies Ordinance**”) and the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 28 February 2019.

The Board also announces that Ms. Wang has been appointed as an authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 28 February 2019.

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

Hong Kong, 28 February 2019

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