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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)**

### **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement (the “**Announcement**”) issued by Courage Investment Group Limited dated 24 July 2020 in relation to, among other things, the proposed Capital Reorganisation and Open Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Capital Reorganisation and the Open Offer; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Open Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Open Offer; and (iv) a notice convening the SGM, was expected to be despatched to the Shareholders on or before 27 August 2020.

As additional time is required for the preparation and finalisation of certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date on or before 18 September 2020.

In view of the delay in the despatch of the Circular, the expected timetable of the Capital Reorganisation and the Open Offer and the closure of register of members of the Company will be revised. Further announcement for the revised expected timetable will be made by the Company as soon as practicable.

**The Open Offer is fully underwritten by the Underwriter and is subject to the fulfilment of the conditions set out under the paragraph headed “Conditions of the Open Offer” in the Announcement. In particular, the Open Offer is subject to the Capital Reorganisation becoming effective and the Underwriter not terminating the Underwriting Agreement in accordance with the terms set out therein. Accordingly, the Open Offer may or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares from the date of this announcement up to the date when the conditions of the Open Offer are fulfilled and/or the Latest Time for Termination will bear the risk that the Open Offer does not become unconditional and may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares. If in any doubt, Shareholders and potential investors should consider obtaining professional advice.**

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

Hong Kong, 27 August 2020

*As at the date of this announcement, the Board comprises one Non-executive Director, namely Mr. Sue Ka Lok (Chairman); one Executive Director, namely Ms. Wang Yu; and three Independent Non-executive Directors, namely Mr. Zhou Qijin, Mr. Pau Shiu Ming and Mr. Tsao Hoi Ho.*