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 AUDITOR

This announcement is made by the board of directors (the "**Board**") of Courage Investment Group Limited (the "**Company**") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PROPOSED CHANGE OF AUDITOR

The Board hereby announces that Deloitte Touche Tohmatsu ("**Deloitte**") has resigned as the auditor of the Company with effect from 27 November 2025 as the Company could not reach a consensus with Deloitte on the audit fee in respect of the audit of the consolidated financial statements of the Company and its subsidiaries for the year ending 31 December 2025 as a result of the increase in audit work on the new mining logistics business commenced during the current year and the related transactions announced by the Company in October 2025.

The Company received a letter from Deloitte which has confirmed that there are no circumstances connected with their resignation that they consider ought to be brought to the attention of the shareholders or creditors of the Company. The Board has also confirmed that, apart from the audit fee disclosed above, there are no disagreements between Deloitte and the Company, nor there are any matters relating to the resignation of the auditor that need to be brought to the attention of shareholders or creditors of the Company.

The Board is in the process of appointing a new auditor to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. The Company will make an announcement when such appointment is made.

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

Hong Kong, 28 November 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.