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**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE
VERY SUBSTANTIAL DISPOSAL
SURRENDER OF THE LAND**

Reference is made to the announcement (the “**Announcement**”) of Coastal Greenland Limited dated 10 December 2021 in relation to the Agreement and the Land. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information in relation to the Agreement and the Land; (ii) an independent valuation report in relation to the Land; (iii) the notice contemplated convening SGM; and (iv) other information as required under the Listing Rules, will be despatched to the Shareholders on or before 3 January 2022.

As additional time is required to finalise certain information in the Circular, the Circular is expected to be despatched to the Shareholders on or before 28 February 2022.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 3 January 2022

As at the date of this announcement, the Board comprises Mr. Jiang Ming, Mr. Xia Xianglong, Dr. Li Ting and Mr. Lin Chen Hsin as executive Directors, Mr. Qiu Guizhong and Mr. Zhou Xiya as non-executive Directors and Mr. Wong Kai Cheong, Mr. Yang Jiangang and Mr. Huang Xihua as independent non-executive Directors.

* *For identification purpose only*