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FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION AND VERY SUBSTANTIAL DISPOSAL

References are made to the announcement of Coastal Greenland Limited (the “**Company**”) dated 23 December 2022 in relation to, among others, the supplemental agreement for the acquisition of the entire equity interest in Shanghai Coastal and Shenyang Zhongguang and the disposal of the 66.67% of the equity interest in Zhuhai Coastal and the announcement of the Company dated 30 March 2023 in relation to the delay in despatch of the Circular (the “**Delay in Despatch Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Delay in Despatch Announcement unless the context requires otherwise.

As disclosed in the Delay in Despatch Announcement, the Circular containing, among other things, (i) further information in relation to the Supplemental Agreement; (ii) financial information on the Acquired Interest; (iii) financial information on the Disposed Interest; (iv) an independent property valuation report on the Shangchong Project; (v) an independent property valuation report on the Jianguomenwai Project; (vi) an independent property valuation report on the Sujiatun Project; (vii) the notice contemplated convening the SGM; and (viii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 31 May 2023.

* For identification purpose only

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 31 July 2023.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 31 May 2023

As at the date of this announcement, the Board comprises Mr. Jiang Ming, Dr. Li Ting, Mr. Lin Chen Hsin and Ms. Tong Xinhua 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.