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HOLDING ANNOUNCEMENT

This announcement is made by Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules).

Reference is made to the announcement of the Company dated 28 March 2024 in relation to the trading halt in the shares of the Company (the “**Shares**”) on the Stock Exchange with effect from 9:00 a.m. on Thursday, 28 March 2024 pending the release of an announcement in relation to a very substantial disposal which contains inside information of the Company (the “**VSD Announcement**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to provide an update to the shareholders and potential investors of the Company regarding the trading halt in the Shares.

* *For identification purpose only*

The Board wishes to update that on 27 March 2024 (after trading hours of the Stock Exchange), Profit Making Global Investments Limited (the “**Vendor**”), a wholly-owned subsidiary of the Company, as the vendor and Mr. Leung Hiu Tung (the “**Purchaser**”) as the purchaser, entered into a share transfer agreement (the “**Share Transfer Agreement**”), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire the total number of issued shares in Asiafame Development Limited (the “**Disposal Company**”) at the aggregate consideration of HK\$10,000 in accordance with the terms of the Share Transfer Agreement (the “**Disposal**”). The Disposal Company is principally engaged in investment holding and its subsidiaries are principally engaged in property development and investment holding. The completion of the Disposal is conditional upon obtaining the approval of the shareholders of the Company. Upon completion of the Disposal, the Company will not have any interests in the Disposal Company and the Disposal Company will cease to be a subsidiary of the Company.

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Disposal exceed 75%, the Disposal constitutes a very substantial disposal for the Company and is therefore subject to the notification, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

The VSD Announcement is subject to review by the Stock Exchange pursuant to Rule 13.52(2) of the Listing Rules before it is issued. As at the date of this announcement, the Company is in the process of preparing and addressing the enquiries raised by the Stock Exchange on the VSD Announcement, which sets out the terms and conditions of the Share Transfer Agreement and the Disposal. The VSD Announcement will be published in accordance with the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on Thursday, 28 March 2024 and will remain halted pending the publication of the VSD Announcement.

Completion of the Disposal is subject to the approval of the shareholders of the Company having been obtained. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 10 April 2024

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.