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DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE VERY SUBSTANTIAL DISPOSAL

Reference is made to the announcement of Coastal Greenland Limited (the “**Company**”) dated 18 April 2024 in relation to, among others, the Share Transfer Agreement for the sale and purchase of the total number of issued shares in Asiafame Development Limited (the “**Announcement**”). 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 Share Transfer Agreement; (ii) financial information of the Disposal Company; (iii) unaudited pro forma financial information of the Remaining Group; (iv) the notice convening SGM; and (v) other information as required under the Listing Rules is expected to be despatched to the Shareholders on or before 31 May 2024.

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 15 July 2024.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 31 May 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 Jiangan and Mr. Huang Xihua as independent non-executive Directors.

* *For identification purpose only*