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If you have sold or transferred all your shares in **Coastal Greenland Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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COASTAL 沿海
COASTAL GREENLAND LIMITED
沿海綠色家園有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1124)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED APPOINTMENT OF NEW AUDITORS;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

Unless the context otherwise requires, all capitalised terms used in this circular have the meaning set out in the section headed “Definitions” of this circular.

A notice convening the AGM to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 10 September 2024 at 2:30 p.m. or any adjournment thereof is set out on pages 15 to 19 of this circular. A proxy form for use in the AGM is enclosed. Whether or not you propose to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Share Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible, and in any event not later than Sunday, 8 September 2024 at 2:30 p.m.. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

26 July 2024

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General mandates to issue and repurchase Shares	4
3. Re-election of retiring Directors	5
4. Proposed appointment of new auditors of the Company	9
5. Annual general meeting	9
6. Voting by way of poll	9
7. Responsibility statement	10
8. Recommendation	10
Appendix I – Explanatory statement on the Repurchase Mandate	11
Appendix II – Details of the retiring Directors proposed to be re-elected at the AGM	15
Notice of the annual general meeting	18

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“acting in concert”	has the meaning ascribed thereto under the Takeovers Code
“AGM”	the annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 10 September 2024 at 2:30 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 19 of this circular
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, modified or supplemented from time to time
“CIH”	Coastal International Holdings Limited, the controlling Shareholder
“Company”	Coastal Greenland Limited (沿海綠色家園有限公司*), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1124)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to issue, allot and deal with additional Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolutions in relation thereto
“Latest Practicable Date”	19 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company
“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolutions in relation thereto
“RMB”	Renminbi, the lawful currency of the PRC
“Rule Amendments”	the amendments to the Listing Rules pursuant to the “Consultation Conclusions on Proposed Amendments to Listing Rules Relating to Treasury Shares” published by the Stock Exchange on 12 April 2024, which became effective on 11 June 2024
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$1.00 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Registrar”	the Company’s Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which became effective on 11 June 2024 and as amended and supplemented from time to time
“%”	per cent.

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LETTER FROM THE BOARD

COASTAL 沿海
COASTAL GREENLAND LIMITED
沿海綠色家園有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1124)

Executive Directors:

Mr. Jiang Ming
Dr. Li Ting
Mr. Lin Chen Hsin
Ms. Tong Xinhua

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Directors:

Mr. Qiu Guizhong
Mr. Zhou Xiya

Principal place of

business in Hong Kong:
Suite 1712-16, 17th Floor
China Merchants Tower
Shun Tak Centre
200 Connaught Road Central
Hong Kong

Independent non-executive Directors:

Mr. Wong Kai Cheong
Mr. Yang Jiangang
Mr. Huang Xihua

26 July 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED APPOINTMENT OF NEW AUDITORS;
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to the resolutions to be proposed at the AGM for the approval of, among other things, (i) the grant and extension of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the appointment of new auditors will be proposed. These resolutions will be proposed at the AGM and are set out in the AGM Notice.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the Issue Mandate) to allot, issue and deal with unissued Shares or underlying Shares of the Company (other than by way of rights issue or an issue of Shares pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries (if applicable) and/or participants of any invested entity in which the Group holds an equity interest or pursuant to any script dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorising the Directors to issue new Shares during the period up to the next annual general meeting of the Company or such earlier period as stated in the relevant resolution by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 414,602,028 Shares in issue. Subject to the passing of the resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 82,920,405 Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any), representing 20% of the issued share capital of the Company (excluding treasury Shares, if any) as at the date of passing of the resolution.

On 12 April 2024, the Stock Exchange published conclusions to its consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares”. The Rule Amendments became effective on 11 June 2024 which have the effect of, among others, removing the requirements to cancel repurchased shares such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents and adopting a framework in the Listing Rules to govern the resale of treasury shares (“**New Treasury Share Regime**”). The Directors consider that the New Treasury Share Regime provides greater flexibility to the Company in repurchasing and reselling Shares thereby allowing the Company an additional channel to manage its capital structure.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of passing such resolution.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 414,602,028 Shares, representing 10% of the issued share capital of the Company (excluding treasury Shares, if any) as at the date of passing of the resolution.

The Issue Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the Extension Mandate) and the Repurchase Mandate respectively up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Issue Mandate (including the Extension Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

3. RE-ELECTION OF RETIRING DIRECTORS

According to the Bye-law 84(1) and 84(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term or holding office as chairman, managing director or other office) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Dr. Li Ting, Ms. Tong Xinhua and Mr. Zhou Xiya shall retire from office by rotation and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

In considering the re-appointment of any existing members of the Board, the Nomination Committee of the Company (the “**Nomination Committee**”) shall review their respective contribution and service to the Company, their respective expertise and professional qualifications to determine whether the retiring Directors satisfy the selection criteria under the nomination policy of the Company and the diversity standards (including but not limited to gender, age, cultural and educational background, professional experience and expertise, skills and knowledge and/or working history) as set out in the board diversity policy of the Company. The Nomination Committee will then make recommendations to the Board for its consideration, with the Board determining whether to recommend the proposed candidates for re-election at a general meeting.

The Nomination Committee and the Board considered that in view of the diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, Dr. Li Ting and Ms. Tong Xinhua as executive Director and Mr. Zhou Xiya as a non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company’s business.

The Nomination Committee and the Board had also taken into account their respective contributions to the Board, including Dr. Li Ting’s experience in investment and corporate management, Ms. Tong Xinhua’s experience in customer relationship management, administration management and risk management, and Mr. Zhou Xiya’s experience in corporate strategy management, investment management and the real estate industry, and their commitments to their roles. The Nomination Committee and the Board consider that each of Dr. Li Ting, Ms. Tong Xinhua and Mr. Zhou Xiya has the required character and integrity to act as a Director of the Company, and possesses broad and extensive experience and professional knowledge to bring objective and independent judgement to the Board.

At the AGM, ordinary resolutions will be proposed to re-elect Dr. Li Ting and Ms. Tong Xinhua as an executive Directors and Mr. Zhou Xiya as a non-executive Director.

Particulars relating to each of Dr. Li Ting, Ms. Tong Xinhua and Mr. Zhou Xiya are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED APPOINTMENT OF NEW AUDITORS OF THE COMPANY

Reference is made to the announcement of the Company dated 27 March 2024 regarding the proposed change of auditors (the “**Announcement**”). As set out in the Announcement, BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 27 March 2024. With the recommendation from the Audit Committee, the Board has resolved to propose the appointment of Prism Hong Kong and Shanghai Limited (“**Prism**”) as the new auditors of the Company to fill the casual vacancy following the retirement of BDO and to hold office until the conclusion of the AGM, and then its appointment shall be subject to the approval of the Shareholders at the AGM. The Board considered that the retirement of the Company’s existing auditors and the proposed appointment of new auditors of the Company are in the interests of the Company and the Shareholders as a whole.

The Company and BDO could not reach a consensus on the proposed audit fee for the financial year ending 31 March 2024. BDO has confirmed in writing that, save as disclosed above, there are no other circumstances in connection with its resignation that should be brought to the attention of the Shareholders. The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that there are no disagreements between the Company and BDO and there are no other matters in relation to the change of auditor that need to be brought to the attention of the Shareholders.

The Audit Committee has considered a number of factors, including but not limited to (i) the audit proposal of Prism; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its market reputation and track record; and (v) its resources and capabilities including size and structure of proposed audit team. Based on the above, the Audit Committee has assessed and considered that Prism is eligible and suitable to act as the auditor of the Company. The proposed appointment of Prism as the new auditors of the Company is subject to approval by the Shareholders by way of an ordinary resolution at the AGM.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The AGM will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 10 September 2024 at 2:30 p.m.. Ordinary resolutions will be proposed at the AGM to approve, among other things, the grant and extension of the Issue Mandate, the grant of the Repurchase Mandate, the re-election of the retiring Directors and the proposed appointment of new auditors of the Company. The AGM Notice is set out on pages 18 to 22.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 5 September 2024 (Hong Kong time) to Tuesday, 10 September 2024 (Hong Kong time), both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration not later than 4:30 p.m. on Wednesday, 4 September 2024 (Hong Kong time), being the last share registration date before the close of the register of members of the Company.

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.coastal.com.cn). If you do not intend or are unable to attend the AGM and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Share Registrar as soon as possible, and in any event not later than Sunday, 8 September 2024 at 2:30 p.m. (Hong Kong time). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. Accordingly, all the resolutions put to vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedure for conducting a poll at the commencement of the AGM.

The Company will appoint scrutineers to handle the vote-taking procedures at the AGM. The results of the poll will be published after the conclusion of the AGM on the websites of the Stock Exchange and of the Company.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on any resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there is no voting trust or other agreement or arrangement or undertaking (other than an outright sale) entered into by or binding upon any Shareholder nor is there any obligation or entitlement of any such Shareholder as at the Latest Practicable Date, whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares in the Company to a third party, either generally or on a case-by-case basis.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there is no discrepancy between any Shareholder's beneficial shareholding interest in the Company as disclosed in this circular and the number of Shares in respect of which he will control or will be entitled to exercise control over the voting right at the AGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

8. RECOMMENDATION

The Directors consider that the (a) proposed grant of the Issue Mandate (including the Extension Mandate) and the Repurchase Mandate, (b) the proposed re-election of retiring Directors; and (c) the proposed appointment of new auditors of the Company are each in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board of
Coastal Greenland Limited
Jiang Ming
Chairman

This Appendix serves as an explanatory statement as required by the Listing Rules, to provide the Shareholders with requisite information for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 414,602,028 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 41,460,202 Shares, representing 10% of the issued Shares (excluding treasury Shares, if any) as at the date of the AGM.

After the Rule Amendments became effective, the Company may cancel Shares repurchased or hold Shares repurchased as treasury Shares, subject to market conditions and the capital management needs of the Group at the relevant time of the repurchase(s).

For the treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall:

- (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS;
- (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and
- (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value per Share and/or the earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and Bye-laws, the Listing Rules and the applicable laws of Bermuda.

The Company is empowered by the Memorandum of Association and Bye-laws to repurchase its Shares. Under Bermuda law, any repurchases by a company may be made out of capital paid up on the shares to be repurchased or out of funds of the company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. Any premium payable on a purchase over the par value of the shares to be purchased must be provided out of funds of the company otherwise available for dividend or distribution or out of the company's share premium account.

In addition, under the laws of the Bermuda, no repurchase of Shares may be effected if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited consolidated financial statements of the Company for the year ended 31 March 2024 as contained in the Company's 2023-2024 annual report) in the event that the Repurchase Mandate were to be exercised in full at any time during the repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Trading Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.280	0.220
August	0.270	0.210
September	0.360	0.250
October	0.280	0.210
November	0.260	0.180
December	0.150	0.210
2024		
January	0.180	0.110
February	0.165	0.120
March	0.270	0.134
April	0.229	0.160
May	0.265	0.167
June	0.375	0.236
July (up to the Latest Practicable Date)	0.250	0.226

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the laws of Bermuda and the Memorandum of Association and Bye-laws.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. EFFECTS OF TAKEOVER CODE

If as a result of a Share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code. Except for CIH, the Directors are not aware of any Shareholder, or group of Shareholders acting in concert, who/which may become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate in full. As at the Latest Practicable Date, CIH has a beneficial interest in 153,126,197 Shares or in approximately 36.93% of the issued share capital of the Company and if the power to repurchase Shares pursuant to the Repurchase Mandate were exercised in full, such interest of CIH would be increased to approximately 41.04%. The Directors consider that such an increase would give rise to an obligation on the part of CIH to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors, however, have no intention to exercise the Repurchase Mandate to such an extent that CIH and its associates would become obliged to make a mandatory offer under the Takeovers Code. The Directors believe that the shareholding of Shares in public hands would not fall to a level below 25% of the issued share capital of the Company should the Repurchase Mandate be exercised in full.

8. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates have notified the Company of any present intention to sell Shares to the Company or its subsidiaries under the Repurchase Mandate, if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make purchases of its own Shares.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares during the six months immediately preceding the Latest Practicable Date.

APPENDIX II

DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

The details of the Directors who will retire from office by rotation or who shall hold office only until the date of the AGM and, being eligible, will offer themselves for re-election at the AGM are set out below:

Dr. Li Ting, aged 48, has been an Executive Director of the Company since 20 March 2017. He is also a member of the Investment Committee of the Board (the “**Investment Committee**”) and holds directorships in certain wholly owned subsidiaries of the Company for the purpose of overseeing the management of such business. On 23 May 2022, he was re-designated as the Chairman of the Investment Committee. Dr. Li is primarily responsible for the Group’s strategic planning, business management systems and innovative business development. Dr. Li graduated from Xi’an Jiaotong University in 1997 with a Bachelor’s degree in computer application and further obtained a Master’s degree and a Doctorate degree in management science and engineering from Xi’an Jiaotong University in 2000 and 2005 respectively. He also obtained a Master’s degree in business administration (EMBA) from China Europe International Business School in 2013. Dr. Li joined the Group in 2005 and has since then served as the general manager of the strategic management department of Coastal Realty Investment (China) Limited from 2005 to 2011, the chairman of the southern China region of Coastal Realty Investment (China) Limited from 2012 to 2013 and the vice president and chief knowledge officer of the Company from 2012 to present. The aforementioned companies are subsidiaries of the Group. Save as disclosed above, Dr. Li does not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other position in the Company, in the last three years.

As at the Latest Practicable Date, Dr. Li does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Dr. Li Ting entered into a service contract with the Company for a term of three years expiring on 20 March 2023 which shall be automatically extended for another one year upon expiration of the term of the service contract unless and until terminated by not less than three months’ notice in writing served by either party to the service contract and are subject to retirement by rotation and re-election at the annual general meeting of the Company. Dr. Li’s remuneration for the year ended 31 March 2024 was HK\$1,017,000, including salaries and other benefits and pension scheme contributions, with reference to his duties and responsibilities with the Company, the Company’s performance, the prevailing market situation and will be reviewed annually by the Board. In addition, the Company may in its absolute discretion pay to Dr. Li a performance bonus. No such performance bonus is paid or payable to Dr. Li for the year ended 31 March 2024.

Save as disclosed above, Dr. Li does not have any other relationships with the Directors, senior management, substantial Shareholders or controlling Shareholder of the Company as at the Latest Practicable Date.

Ms. Tong Xinhua, aged 53, has been an Executive Director of the Company since 23 May 2022. She is also a member of the Remuneration Committee of the Board and Investment Committee. Ms. Tong is primarily responsible for the customer relationship management, administration management and risk management of the Group. Ms. Tong graduated from Huazhong University of Science and Technology, China with a Bachelor's degree in engineering in 1992. She also obtained a Master's degree in Business Administration from the National University of Singapore in 1999. Ms. Tong joined the strategic management department of Coastal Realty Investment (China) Limited, a subsidiary of the Group, in June 1996, where she was responsible for strategic planning, customer and brand management, risk management and process management until December 2017. Ms. Tong served as the general manager of the intellectual capital department of the Group since January 2018 and the vice president of the Group since January 2020. Prior to joining the Group, Ms. Tong was engaged in planning and design management in a residential properties development company in Wuhan City, the PRC.

As at the Latest Practicable Date, Ms. Tong does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Ms. Tong entered into a service contract with the Company for a term of three years expiring on 23 May 2022 which shall be automatically extended for another one year upon expiration of the term of the service contract unless and until terminated by not less than three months' notice in writing served by either party to the service contract and are subject to retirement by rotation and re-election at the annual general meeting of the Company. Ms. Tong's remuneration for the year ended 31 March 2024 was HK\$751,000, including salaries and other benefits and pension scheme contributions, with reference to his duties and responsibilities with the Company, the Company's performance, the prevailing market situation and will be reviewed annually by the Board. In addition, the Company may in its absolute discretion pay to Ms. Tong a performance bonus. No such performance bonus is paid or payable to Ms. Tong for the year ended 31 March 2024.

Save as disclosed above, Ms. Tong does not have any other relationships with the Directors, senior management, substantial Shareholders or controlling Shareholder of the Company as at the Latest Practicable Date.

Mr. Zhou Xiya, aged 47, has been a Non-executive Director of the Company since 3 January 2022. Mr. Zhou obtained a Master's Degree in Business Administration from Shanghai Jiaotong University. He has extensive experience in corporate strategy management, investment management and the real estate industry. He is currently the general manager of the strategy management department of Shenzhen Investment. Mr. Zhou joined Shenzhen Investment in 2007 and has since held positions as assistant general manager of the investment department and deputy general manager of the strategy management department. Prior to joining Shenzhen Investment, Mr. Zhou was a development manager at Nan Hai Corporation Limited (stock code: 680), the shares of which are listed on the Main Board of the Stock Exchange.

As at the Latest Practicable Date, Shenzhen Investment is beneficially interested in 63,109,285 Shares. Save as disclosed above, Mr. Zhou does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Zhou entered into a service contract with the Company for a term of three years commencing from 3 January 2022, which may be terminated by either party giving to the other not less than one month's prior notice in writing and are subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the service contract, Mr. Zhou would receive a Director's fee of HK\$50,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance, the prevailing market situation and will be reviewed annually by the Board. Mr. Zhou is not entitled to any bonus or emoluments.

Save as disclosed above, Mr. Zhou does not have any other relationships with the Directors, senior management, substantial Shareholders or controlling Shareholder of the Company as at the Latest Practicable Date.

NOTICE OF THE ANNUAL GENERAL MEETING

COASTAL 沿海
COASTAL GREENLAND LIMITED
沿海綠色家園有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1124)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Coastal Greenland Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 10 September 2024 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements, the report of the directors (the “**Directors**”) and the independent auditor’s report for the year ended 31 March 2024.
2. (I) (a) To re-elect Dr. Li Ting as an executive Director;
(b) To re-elect Ms. Tong Xinhua as an executive Director;
(c) To re-elect Mr. Zhou Xiya as a non-executive Director; and
3. To re-appoint Prism Hong Kong and Shanghai Limited as the new auditors of the Company and authorise the Board to fix their remuneration.

* For identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

(I) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares (the **“Shares”**) of HK\$1.00 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury Shares, if any) at the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the **“Bye-laws”**) or any applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in general meeting of the Company.”

NOTICE OF THE ANNUAL GENERAL MEETING

(II) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to participants of the Company and/or any of its subsidiaries and/or any invested entity in which the Company holds an equity interest, of Shares or rights to acquire Shares; or (iii) an issue of Shares as scrip dividends pursuant to the Bye-laws from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury Shares, if any) at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the Shareholders on the register on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

- (III) “**THAT** subject to the passing of the resolutions 4(I) and 4(II) set out in the foregoing, the general mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to resolution 4(II) set out in the foregoing (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to resolution 4(I) set out in the foregoing, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital (excluding treasury Shares, if any) of the Company at the date of the said resolution.”

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 26 July 2024

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy or proxies to attend and, subject to the provisions of the Bye-laws, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong no later than Sunday, 8 September 2024 at 2:30 p.m. (Hong Kong time). Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Tuesday, 10 September 2024. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 4 September 2024.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" is/are in force at any time after 8:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.coastal.com.cn/> and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
6. In respect of the proposed resolution 2 stated above, Dr. Li Ting, Ms. Tong Xinhua and Mr. Zhou Xiya will retire from their offices by rotation at the AGM pursuant to Bye-law 84(1). Dr. Li Ting, Ms. Tong Xinhua and Mr. Zhou Xiya, being eligible, will offer themselves for re-election at the AGM. Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to the circular.
7. In respect of the proposed resolution 4(I) stated above, the Directors wish to state that they will exercise the power conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefits of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on this resolution as required by the Listing Rules is included in Appendix I to the circular.
8. In respect of the proposed resolution 4(II) stated above, the Directors wish to state that they have no immediate plans to issue new Shares other than the new Shares to be issued upon the exercise of subscription rights of options granted under the share option scheme of the Company, if any.