



Coastal Greenland Announces 2014/15 Interim Results

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Contracted Sales Increases 4% to about HK\$1,612 million Well Prepared to Capture the Market Recovery in the PRC

(Hong Kong, 28 November 2014) – Leading Mainland China property developer **Coastal Greenland Limited** (“Coastal Greenland” / the “Group”) (SEHK stock code: 1124), today announced its interim results for the six months ended 30 September 2014.

For the first half of the financial year, as lesser amount of properties were completed and delivered to purchasers, the Group has recorded a revenue of HK\$541.9 million, (2013/14 Interim: HK\$1,280.1 million). Loss for the period attributable to owners of the Company was HK\$273.1 million comparing to a profit of HK\$34.2 million for the last corresponding period.

During the period under review, the recognised revenue from property development segment was HK\$518.1 million (2013/14 Interim: HK\$1,081.2 million). The property revenue for the period mainly came from the sale of Phase VI of Dongguan Riviera Villa, Phase V section AB of Wuhan Silo City, Phase III of Dongguan Riviera Villa and Phase II section B2 of Dalian Jianzhu Project which respectively represented approximately 42%, 19%, 9% and 7% of the total property revenue. The remaining 23% was derived from sale of the prior phases of completed development projects.

The Group recorded contracted revenue of HK\$1,612 million and a total GFA of 137,630 sq.m., an increase of 4% from the last corresponding period. As at 30 September 2014, the Group has generated a total revenue of HK\$1,352 million from presale of its properties under development with a total GFA of 151,660 sq.m., contributing mainly from Phase VI section A2 of Wuhan Silo City, Chongqing Coastal Silo City, Shenyang Coastal International Centre and Phase VII of Wuhan Silo City which are expected to be completed and delivered in the coming two years.

Revenue from property rental increased to HK\$1.2 million from HK\$0.3 million for the last corresponding period. The property investment segment recorded a profit was HK\$0.4 comparing to a loss of HK\$0.2 million for the last corresponding period.

The Group’s property management operation recorded a profit of HK\$2.0 million for the period as compared to last corresponding period of HK\$3.6 million. On the other hand, the Group reported a loss of HK\$5.2 million for its project management and construction service. For project investment services, the Group generated a profit of about HK\$184.0 million from the operations of this segment during the last corresponding period.

Looking forward, China's economy is expected to remain vibrant in the second half of 2014. Following the relaxation of the austerity measures on property purchase policy in a substantial number of cities in the PRC, the real estate market is gradually recovering. Regulations on house purchasing have become less restrictive and market confidence has gradually restored. The recent lowering of the Renminbi interest rate, the possible further loosening up of control measures, the ongoing urbanisation and the continued increase in the household income are the major drivers that will boost the end users' demand for quality properties in the coming years.

Mr Jiang Ming, Chairman and Executive Director of Coastal Greenland, concluded, "Concurrently, the Group will leverage on its experience and expertise in property development business seeking to expand its property investment services and project management services businesses. The Group is committed to offering value-for-money property, enhancing the living experience for customers and creating value and satisfactory results for shareholders."

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About Coastal Greenland Limited

Established in Hong Kong in 1990, Coastal Greenland Limited ("Coastal Greenland") (SEHK stock code: 1124) has been investing in the Mainland China property market for 20 years. The Group's investment is focused mainly within three major economic zones in Mainland China (the Bohai Economic Rim, the Yangtze River Delta Region and the Pearl River Delta Region) and it leverages its proven cross-regional operating capabilities and comprehensive management system. Coastal Greenland has garnered many awards for its prominent presence in the PRC property market, including the "Top 10 Most Valuable Real Estate Company Brand in China (combined all)" for eleven consecutive years between 2004 and 2014, as well as the "China Blue Chip Real Estate Corporation" honour for 3 consecutive years between 2007 and 2009.

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