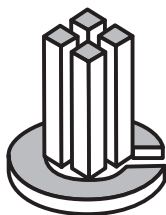


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## **COASTAL REALTY GROUP LIMITED**

*(Proposed to be renamed as Coastal Greenland Limited)*

*(Incorporated in Bermuda with limited liability)*

### **RESULT OF THE SPECIAL GENERAL MEETING**

The Directors are pleased to announce that the special resolution and ordinary resolutions proposed at the SGM held on 9th June, 2003 have been approved by the Shareholders.

Capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 13th May, 2003.

Further to the Company's announcement dated 23rd April, 2003 and the circular dated 13th May, 2003, the Directors are pleased to announce that the Independent Shareholders (i.e., Shareholders other than Coastal International and its associates) have approved the resolution in relation to the Acquisition Agreements and the allotment and issue of Consideration Shares at the SGM held on 9th June, 2003. The Shareholders have also approved the resolutions in relation to (i) the change of Company name to "Coastal Greenland Limited" and adoption of the Chinese name of "沿海綠色家園有限公司"; (ii) the increase in the authorised share capital of the Company; (iii) the grant of the General Mandate; (iv) the grant of the Repurchase Mandate; and (v) the authorisation to the Directors to allot and issue shares repurchased under the grant of the Repurchase Mandate, at the SGM held on 9th June, 2003. Pending for the approval of the change of the Company name by the Registrar of the Companies in Bermuda, further announcement will be made by the Company regarding the effective date of the change of the Company name.

By order of the Board  
**Coastal Realty Group Limited**  
**Chan Boon Teong**  
*Chairman*

Hong Kong, 9th June, 2003