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CHANGE OF AUDITOR

This announcement is made by Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 27 March 2024 as 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 “**Shareholders**”) of the Company. 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 Board further confirms that BDO has not yet commenced any review or audit work of the Group for the financial year ending 31 March 2024. The Board believes that the change of auditor will not have any significant impact on the annual audit and the release of the annual results of the Group for the financial year ending 31 March 2024.

* For identification purpose only

The Board would like to take this opportunity to express its sincere gratitude and appreciation to BDO for their professional services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, further announces that it has resolved to appoint Prism Hong Kong and Shanghai Limited (“**Prism**”) as the new auditor of the Company with effect from 27 March 2024 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

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 Board and the Audit Committee are of the view that the change of auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Prism on its appointment as the auditor of the Company.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 27 March 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.