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CGI
沿海綠色家園®

沿海綠色家園有限公司

COASTAL GREENLAND LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1124)

APPOINTMENT OF DIRECTORS

Further to the Announcement, particulars relating to Mr. Wu Xin, Mr. Xin Xiangdong, Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao, which have been disclosed in the Circular, are set out below.

Reference is made to the circular dated 12 January 2007 (the “**Circular**”) and the announcement dated 29 January 2007 (the “**Announcement**”) regarding the appointment of Directors. Defined terms and expressions used herein shall have the same meanings as those in the Circular unless otherwise stated.

APPOINTMENT OF DIRECTORS

Further to the Announcement, particulars relating to Mr. Wu Xin, Mr. Xin Xiangdong, Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao, which have been disclosed in the Circular, are as follows:

(1) Mr. WU Xin

Mr. WU Xin, aged 40, has been appointed as an executive Director. Mr. Wu is the president of a subsidiary of the Company, Coastal Realty Investment (China) Limited (“**Coastal Realty**”). Mr. Wu joined Coastal Realty on 1 April 2006 and is responsible for the execution of business strategy and management of the real estate business of the Group in the PRC. Before joining Coastal Realty, Mr. Wu was a director and general manager of Shanghai Fenghua Group Company Limited, a listed company of the Shanghai Stock Exchange. He was also a director and general manager of two property developers in Xiamen and had over 13 years’ experience in the management of real estate business. He was also a member of the preparation team for setting up a joint-venture bank for Agricultural Bank of China. Mr. Wu graduated from the Tsinghua University in 1988 and the National University of Singapore in 2003 with a bachelor degree in computer science and a master degree in business administration respectively.

Mr. Wu has entered into a service contract with the Group for a term of five years commencing 1 April 2006 for his service as the president of Coastal Realty. Under the service contract, his salary is fixed at RMB150,000 per month, which is determined with reference to his duties and responsibilities with the Group and the Group's performance and the prevailing market situation. In accordance with the Bye-laws, Mr. Wu will be subject to retirement by rotation and re-election at the Company's annual general meeting. The salary for Mr. Wu will be reviewed annually by the Board with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. Under the service contract, the Group may pay discretionary performance bonus to Mr. Wu on basis as determined by the Board from time to time. Mr. Wu 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. Wu does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or the controlling Shareholders (as defined in the Listing Rules). Save as disclosed above, Mr. Wu does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

(2) Mr. XIN Xiangdong

Mr. XIN Xiangdong, aged 37, has been appointed as an executive Director. Mr. Xin is the general manager of the investment department of the Group. Mr. Xin joined the Group in 1999 and is responsible for investment planning. Before joining the Group, Mr. Xin had over 8 years' experience in property business sector. He was employed by a construction company in Singapore and responsible for project management and prior to that he held architect position in the Tianjin Architecture Design Institute. Mr. Xin graduated from the Tianjin Institute of Urban Construction in 1992, the National University of Singapore in 1999 and the University of Reading in 2005 with a bachelor degree in engineering, a master degree in business administration and a master degree in real estate respectively. Mr. Xin is also qualified as a chartered surveyor in the United Kingdom.

Mr. Xin has entered into a service contract with the Group for a term of three years commencing 1 November 2006 for his service as the general manager of the investment department of the Group. Under the service contract, his salary is fixed at RMB25,000 per month, which is determined with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. In accordance with the Bye-laws, Mr. Xin will be subject to retirement by rotation and re-election at the Company's annual general meeting. The salary for Mr. Xin will be reviewed annually by the Board with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. Under the service contract, the Group may pay discretionary performance bonus to Mr. Xin on basis as determined by the Board from time to time. Mr. Xin 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. Xin does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or the controlling Shareholders. Save as disclosed, Mr. Xin does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

(3) Mr. HU Aimin

Mr. HU Aimin, aged 57, has been appointed as a non-executive Director. Mr. Hu is the Chairman of Shum Yip Holdings and the Chairman of Shenzhen Investment. He graduated from the Hunan University of China and obtained a master degree in Business Administration. Prior to joining Shum Yip Holdings in April 2003 and being appointed the chairman of board of directors of Shenzhen Investment on 3 June of the same year, he was the secretary-general and chief of administration office of Shenzhen Municipal People's Government, deputy secretary-general of the Shenzhen Municipal Committee, a standing member of district committee of Futian District, Shenzhen Municipality, head of the Organisation Department of Futian District, Shenzhen Municipality, and the director of Leadership Science and Talents Studies Research Office in Hubei (湖北眷領導科學與人才研究室) and the assistant executive editor-in-chief of a periodical named Studies on Leadership (領導工作研究). He has over thirty years of experience in administrative management. He is an executive director of Shum Yip Holdings and Shenzhen Investment and a non-executive director of Ping An Insurance (Group) Company of China, Ltd. and Road King Infrastructure Limited, all of which are listed public companies in Hong Kong.

The Company and Mr. Hu will enter into a service contract with the Company for a term of one year for his service as a non-executive Director, which shall be automatically extended for another one year upon expiration of the term of the service contract unless terminated by either party to the service contract, which requires not less than one month's length of notice. In accordance with the Bye-laws, Mr. Hu will be subject to retirement by rotation and re-election at the Company's annual general meeting. Mr. Hu will receive a Director's fee of HK\$10,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Hu will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. There is no service contract with Mr. Hu that will entitle him to receive any bonus payment from the Company. As at the date of this announcement, Shenzhen Investment is beneficial interested in unlisted senior secured convertible bonds issued by the Company with an aggregate principal amount of US\$40 million at an initial conversion price of HK\$0.7 per Share due 2009 and 162,000,000 Shares. Mr. Hu 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. Hu does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or the controlling Shareholders. Save as disclosed, Mr. Hu does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

(4) Mr. ZHANG Yijun

Mr. ZHANG Yijun, aged 51, has been appointed as a non-executive Director. Mr. Zhang is the president of Shenzhen Investment and Shum Yip Holdings, the holding company of the Shenzhen Investment. He graduated from South China National University in China in 1983 with Bachelor of Philosophy. He is now a senior economist. He holds an EMBA from Shanghai Jiao Tong University. He engaged in research studies of assets and corporate management in Japan from 1991 to 1992, and he attended an on-the-job postgraduate course for Global Economics professionals of Nan Kai University from 1996 to 1998. He joined Shum Yip Holdings in October, 2004. Prior to such date, he was previously the chairman and chief executive of Shenzhen Construction and Investment Holdings Company Limited, deputy general manager of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd. and the commissioner of Bureau of Supervision of the Shenzhen Municipal Government. Mr. Zhang possesses vast working experience in government and has over 10 years experience in investment and corporate management. He is an executive director of Shum Yip Holdings and Shenzhen Investment and a non-executive director of Road King Infrastructure Limited, all of which are listed public companies in Hong Kong.

The Company and Mr. Zhang will enter into a service contract with the Company for a term of one year for his service as a non-executive Director, which shall be automatically extended for another one year upon expiration of the term of the service contract unless terminated by either party to the service contract, which requires not less than one month's length of notice. In accordance with the Bye-laws, Mr. Zhang will be subject to retirement by rotation and re-election at the Company's annual general meeting. Mr. Zhang will receive a Director's fee of HK\$10,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Zhang will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. There is no service contract with Mr. Zhang that will entitle him to receive any bonus payment from the Company. As at the date of this announcement, Shenzhen Investment is beneficial interested in unlisted senior secured convertible bonds issued by the Company with an aggregate principal amount of US\$40 million at an initial conversion price of HK\$0.7 per Share due 2009 and 162,000,000 Shares. Mr. Zhang 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. Zhang does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or the controlling Shareholders. Save as disclosed, Mr. Zhang does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

(5) Mr. ZHANG Huaqiao

Mr. ZHANG Huaqiao, aged 43, has been appointed as a non-executive Director. Mr. Zhang is an executive director and chief operating officer of Shenzhen Investment. Prior to joining Shenzhen Investment in March 2006, he was a managing director and co-head of China research at UBS Securities where he worked for seven years. In the 1980s, he worked at the People's Bank of China in Beijing. Between 1991 and 1994, he was a tenured lecturer of banking and finance at the University of Canberra, Australia. He holds a master of economics from the Australian National University and a master of economics from the Graduate School of the People's Bank of China.

The Company and Mr. Zhang will enter into a service contract with the Company for a term of one year for his service as a non-executive Director, which shall be automatically extended for another one year upon expiration of the term of the service contract unless terminated by either party to the service contract, which requires not less than one month's length of notice. In accordance with the Bye-laws, Mr. Zhang will be subject to retirement by rotation and re-election at the Company's annual general meeting. Mr. Zhang will receive a Director's fee of HK\$10,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Zhang will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. There is no service contract with Mr. Zhang that will entitle him to receive any bonus payment from the Company. As at the date of this announcement, Shenzhen Investment is beneficial interested in unlisted senior secured convertible bonds issued by the Company with an aggregate principal amount of US\$40 million at an initial conversion price of HK\$0.7 per Share due 2009 and 162,000,000 Shares. Mr. Zhang 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. Zhang does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or the controlling Shareholders. Save as disclosed, Mr. Zhang does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

There is no information relating to Mr. Wu Xin, Mr. Xin Xiangdong, Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Wu Xin and Mr. Xin Xiangdong as additional Directors for the capacity of executive Directors and Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao as additional Directors for the capacity of non-executive Directors.

By order of the Board
Coastal Greenland Limited
Chan Boon Teong
Chairman

Hong Kong, 30 January 2007

As at the date of this announcement, the Board comprises Mr. Chan Boon Teong, Mr. Jiang Ming, Mr. Tao Lin and Mr. Cheng Wing Bor, Mr. Lin Chen Hsin, Mr. Wu Xin and Mr. Xin Xiangdong as executive Directors, Mr. Zheng Hong Qing, Mr. Oliver P. Weisberg, Mr. William F. Harley III (alias Mickey Harley), Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao as non-executive Directors and Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong as independent non-executive Directors.

*Please also refer to the published version of this announcement in
The Standard.*