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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)

CHANGE OF AUDITORS

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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company, announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditors of the Group with effect from 17 May 2018 as the Company could not reach a mutual agreement with Deloitte in respect of the audit fee of the Group for the financial year ended 31 March 2018.

Deloitte has confirmed in their letter of resignation that, except for the reasons set out above, there are no other circumstances in connection with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

Both the Board and the audit committee of the Board (the “**Audit Committee**”) confirmed that there is no disagreement between the Company and Deloitte and there are no matters or circumstances in respect of the change of auditors which should be brought to the attention of the Shareholders. The Board further confirms that Deloitte has not yet commenced any audit work in respect of the Group for the financial year ended 31 March 2018. The Board believes that the change of auditors will not have any significant impact on the annual audit and the release of the annual results of the Group for the financial year ended 31 March 2018.

* *For identification purpose only*

The Board would like to express its sincere gratitude to Deloitte for their professional services provided to the Group in the past years.

APPOINTMENT OF AUDITORS

The Board further announces that, with the recommendation from the Audit Committee, the Board has resolved to appoint BDO Limited (“**BDO**”) as the auditors of the Group with effect from 18 May 2018 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 18 May 2018

As at the date of this announcement, the Board comprises Mr. Jiang Ming, Mr. Tao Lin, Mr. Xia Xianglong and Dr. Li Ting as executive Directors, Mr. Lu Jiqiang and Mr. Zhu Guoqiang as non-executive Directors and Mr. Wong Kai Cheong, Mr. Yang Jiengang and Mr. Huang Xihua as independent non-executive Directors.

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