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## **CHANGE OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 23 May 2022:

- (1) Mr. Xia Xianglong has resigned as an executive Director and the chairman of the Investment Committee;
- (2) Dr. Li Ting, an executive Director and a member of the Investment Committee, has been appointed as the chairman of the Investment Committee;
- (3) Mr. Jiang Ming, an executive Director, has ceased to be a member of the Remuneration Committee and will continue to be an executive Director, the chairman of the Board, the managing Director and the chairman of the Nomination Committee; and
- (4) Ms. Tong Xinhua has been appointed as an executive Director, a member of the Remuneration Committee and a member of the Investment Committee.

\* For identification purpose only

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE INVESTMENT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, known as the “**Group**”) announces that Mr. Xia Xianglong (“**Mr. Xia**”) has tendered his resignation as an executive Director and the chairman of the investment committee of the Board (the “**Investment Committee**”) with effect from 23 May 2022 due to his other business commitments.

Mr. Xia has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **CHANGE IN COMPOSITION OF THE INVESTMENT COMMITTEE**

Following the resignation of Mr. Xia, the Board, with the recommendation of the nomination committee of the Board (the “**Nomination Committee**”), has resolved to appoint Dr. Li Ting (“**Dr. Li**”), an executive Director and a member of the Investment Committee, to be the chairman of the Investment Committee with effect from 23 May 2022.

## **CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE**

With effect from 23 May 2022, Mr. Jiang Ming (“**Mr. Jiang**”), an executive Director, has ceased to be a member of the remuneration committee of the Board (the “**Remuneration Committee**”) in order to focus on the Group’s overall management, strategic planning and business development. Mr. Jiang will continue to be an executive Director, the chairman of the Board, the managing Director and the chairman of the Nomination Committee after his cessation as a member of the Remuneration Committee.

## **APPOINTMENT OF EXECUTIVE DIRECTOR, MEMBER OF THE REMUNERATION COMMITTEE AND MEMBER OF THE INVESTMENT COMMITTEE**

The Board is pleased to announce that Ms. Tong Xinhua (“**Ms. Tong**”) has been appointed as an executive Director, a member of the Remuneration Committee and a member of the Investment Committee with effect from 23 May 2022.

The biographical details of Ms. Tong are set out as follows:

Ms. Tong Xinhua, aged 51, graduated from Huazhong University of Science and Technology, China with a bachelor's degree in architecture in 1992. She also obtained a Master's degree in Business Administration from the National University of Singapore in 1999. Ms. Tong joined the strategic management department of Coastal Realty Investment (China) Limited, a subsidiary of the Group, in June 1996, where she was responsible for strategic planning, customer and brand management, risk management and process management until December 2017. Ms. Tong served as the general manager of the intellectual capital department of the Group since January 2018 and the vice president of the Group since January 2020. Ms. Tong was mainly responsible for the customer relationship management, administration management and risk management of the Group. Prior to joining the Group, Ms. Tong was engaged in planning and design management in a residential properties development company in Wuhan City, China.

Ms. Tong has entered into a service contract with the Company for a term of three years for her service as an 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 three months' notice in writing. Ms. Tong is subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the bye-laws of the Company. Ms. Tong will receive a Director's remuneration of RMB960,000 per annum which is determined with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's remuneration of Ms. Tong will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. Pursuant to the terms of the service contract, Ms. Tong may receive bonus payment from the Company at the absolute discretion of the Board.

Save as disclosed above, Ms. Tong did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, she does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Ms. Tong has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding her appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Xia for his contributions towards the Company during his tenure of office and express its warmest welcome to Dr. Li for taking up the new position within the Board and to Ms. Tong for joining the Board.

By order of the Board  
**Coastal Greenland Limited**  
**Jiang Ming**  
*Chairman*

Hong Kong, 23 May 2022

*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 Jiangang and Mr. Huang Xihua as independent non-executive Directors.*