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## **PROPOSED AMENDMENTS TO BYE-LAWS**

This announcement is made by Coastal Greenland Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to amend the existing bye-laws of the Company (the “**Proposed Amendments**”) in order to, amongst others, (i) bring the bye-laws of the Company in line with Appendix 3 to the Listing Rules which has come into effect on 1 January 2022 and the relevant requirements of the applicable laws of Bermuda; (ii) provide flexibility to the Company in relation to the conduct of general meetings by electronic means; and (iii) incorporate other consequential and housekeeping amendments.

The major areas of the Proposed Amendments are summarised below:

- (a) to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- (b) to provide that all Shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder of the Company (the “**Shareholder(s)**”) is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;

\* For identification purpose only

- (c) to allow a general meeting to be held wholly electronically where Shareholders participate solely by means of electronic facilities, or as a hybrid meeting where Shareholders can attend physically or virtually by means of electronic facilities;
- (d) to clarify that two persons appointed by the clearing house as authorised representative or proxy shall also form quorum for a general meeting of the Company;
- (e) to empower the Directors to fill casual vacancy in the office of the auditor of the Company and to fix their remuneration by the Board, and such auditor shall hold office until the next following annual general meeting and their appointment and remuneration shall then be subject to the approval of the Shareholders;
- (f) to allow capitalisation of reserves to pay up unissued shares in connection with the operation of any share incentive scheme or employee benefit scheme or relating arrangement that has been adopted or approved by the Shareholders; and
- (g) to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wordings in the applicable laws of Bermuda and the Listing Rules and to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, details of the Proposed Amendments, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 15 July 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 Jiangan and Mr. Huang Xihua as independent non-executive Directors.*