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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: 01124)

**(I) RESIGNATION OF EXECUTIVE DIRECTOR;
(II) APPOINTMENT OF MANAGING DIRECTOR; AND
(III) REDESIGNATION OF DIRECTOR**

The Board announces that Mr. Wu Xin has resigned as executive Director and managing Director of the Company with effect from 22 March 2010 due to his other business commitments which require more of his dedication.

The Board is pleased to announce that with effect from 22 March 2010, (i) Mr. Jiang Ming has been appointed as managing Director; and (ii) Mr. Zheng Hong Qing has been appointed as executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wu Xin (“**Mr. Wu**”) has resigned as executive Director and managing Director with effect from 22 March 2010 due to his other business commitments which require more of his dedication. Mr. Wu has confirmed that there is no disagreement with the Board and that there are no matters relating to his resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Wu for his contributions to the Company during his tenure of office.

APPOINTMENT OF MANAGING DIRECTOR

The Board is pleased to announce that Mr. Jiang Ming (“**Mr. Jiang**”) has been appointed as managing Director of the Company with effect from 22 March 2010.

REDESIGNATION OF DIRECTOR

The Board is pleased to announce that Mr. Zheng Hong Qing (“**Mr. Zheng**”) has been appointed as executive Director of the Company with effect from 22 March 2010.

BIOGRAPHY OF MR. ZHENG

Mr. Zheng, aged 62, joined the Group as a non-executive director in 1997. He graduated from the Chinese People's University with a Master's degree in Economics. He has held senior positions in various major corporations in the PRC and has extensive business management experience. Upon the appointment as executive Director, Mr. Zheng is responsible for overseeing the construction of certain development projects of the Group. Mr. Zheng is also the president of a wholly-owned subsidiary of the Company.

There is no service contract between the Company and Mr. Zheng. Mr. Zheng has no fixed term of service with the Company but he is subject to retirement by rotation and other related provisions as stipulated in the bye-laws of the Company. Mr. Zheng is not entitled to any fee for being appointed as an executive Director and will not receive additional emoluments from the Company apart from the remuneration package of RMB520,000 (equivalent to approximately HK\$591,000) per annum and a discretionary bonus for being the president of a wholly-owned subsidiary of the Company. The whole remuneration package was determined by the Board with reference to the prevailing market conditions, Mr. Zheng's roles and responsibilities. Mr. Zheng 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). Mr. Zheng is not connected with any other Directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange) of the Company. Mr. Zheng was a director of China Travel International Investment Hong Kong Limited and retired on 8 June 2007. Save as the foregoing, Mr. Zheng does not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

There is no information relating to Mr. Zheng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the redesignation of Mr. Zheng as executive Director.

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

Hong Kong, 22 March 2010

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1.00 to HK\$1.1363. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

As at the date of this announcement, the Board comprises Mr. Chan Boon Teong, Mr. Jiang Ming, Mr. Tao Lin, Mr. Cheng Wing Bor, Mr. Lin Chen Hsin, Mr. Cai Shaobin and Mr. Zheng Hong Qing as executive Directors, Mr. Guo Limin and Mr. Xu Ruxin as non-executive Directors and Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong as independent non-executive Directors.

* for identification purpose only