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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)

CHANGE OF DIRECTORS

The Board is pleased to announce that Mr. Lu Hua has been appointed as a non-executive Director of the Company with effect from 18 July 2011.

The Board further announces that Mr. Xu Ruxin has tendered his resignation as a non-executive Director with effect from 18 July 2011.

APPOINTMENT OF MR. LU

The board (the “**Board**”) of directors (the “**Directors**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lu Hua (“**Mr. Lu**”) has been appointed as a non-executive Director of the Company with effect from 18 July 2011.

BIOGRAPHY OF MR. LU

Mr. Lu, aged 47, is currently an executive director and the president of Shenzhen Investment Limited, a listed public company in Hong Kong and the president of Shum Yip Group Limited and Shum Yip Holdings Company Limited. He holds a doctorate degree in Political Economics from Nankai University and a master’s degree in Finance from University of Reading in the United Kingdom. Mr. Lu had served successively as chairman of Shahe Industrial Co., Ltd., (A Share Company listed on the Shenzhen Stock Exchange, stock code: SZ000014), chairman and secretary of party committee of Shenzhen Shahe Industry (Group) Co., Ltd. and acting general manager of Shenzhen Property Development Company Ltd. He has vast experience of over twenty years in property development, corporate governance and administrative management.

Mr. Lu has entered 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 of the Company, Mr. Lu is subject to retirement by rotation and re-election at the Company’s general meetings. Mr. Lu 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 of Mr. Lu 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. Lu that will entitle him to receive any bonus payment from the Company.

Mr. Lu 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)). As at the date of this announcement, Shenzhen Investment Limited is beneficially interested in 631,092,857 ordinary shares of HK\$0.10 each in the share capital of Company and Mr. Lu is currently an executive director and the president of Shenzhen Investment Limited. Save as disclosed above, Mr. Lu is not connected with any other Directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Save as disclosed above, Mr. Lu does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

There is no information relating to Mr. Lu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Lu that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lu in joining the Board.

RESIGNATION OF MR. XU

The Board further announces that Mr. Xu Ruxin (“**Mr. Xu**”) has tendered his resignation as a non-executive Director with effect from 18 July 2011 due to his own decision to devote more time to his personal endeavours.

Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Company would like to express its sincere gratitude to Mr. Xu for his valuable contributions to the Group during his term of office.

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

Hong Kong, 18 July 2011

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 and Mr. Wang Jun as executive Directors, Mr. Guo Limin and Mr. Lu Hua 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*