



Coastal Greenland Continues Hot Property Sales Sales So Far Grew 42.3% Over Last Year

(Hong Kong, 27 September 2007) – Despite the risk of credit tightening, **Coastal Greenland Limited** (“Coastal Greenland” / the “Group”) (SEHK stock code: 1124), a leading property developer in China, has continued to record very strong property sales in five of its key markets even in the month of September, taking its total sales so far this fiscal year (starting 1 April 2007) to RMB1,850 million, some 42% higher than the same period of last year.

On 22 September, its **Dongguan Riviera Garden** (in Guangdong Province) sold all the 20 newly launched villas in Phase II in just one hour, recording an average selling price of RMB12,000 per square meter, some 9.5% higher than just 20 days earlier. This project alone recorded total contract sales of RMB347 million and 30,600 square meters so far this fiscal year.

Also in September, **Beijing Silo City** sold 220 apartments, totaling 16,800 square meters in sales area and RMB243 million in revenue. The average selling price surged to RMB14,500 per square meter. This project has recorded a sales revenue of RMB633 million so far this fiscal year.

In Wuhan, Silo City has so far this fiscal year sold 106,000 square meters of property (a total of 880 flats), fetching RMB394 million in revenue. The average selling price here was RMB3,729 per square meter, some 6.5% higher than that achieved by a neighboring project. Of the 880 units, 530 were sold in September.

In Shanghai Riviera, Coastal Greenland has sold 205 villas in the current fiscal year, fetching RMB317 million in revenue. The average selling price has risen to RMB11,600 per square meter in September, 28% higher than that recorded for the sales in August.

In Jiangxi Province, 154 apartments in Jiangxi Riviera Garden in Nanchang were sold in September, recording RMB39 million in sales revenue and an average selling price of RMB2,792 per square meter. So far this fiscal year, this project has recorded 54,900 square meters of pre-sales, fetching RMB157 million in revenue.

Since 1995, Silo City and Riviera are the two brands Coastal Greenland has promoted in China, with the former being large-scale composite developments and the latter being villas and low-density residential developments. The two brands have gained wide recognition among consumers in the PRC. Coastal Greenland has a geographically diversified property portfolio with development projects amounting to 5.4 million square meters of gross floor areas, mainly in Beijing, Shanghai, Liaoning Province, Wuhan, and Sichuan Province. Coastal Greenland's targeted property completion is about 1 million square meters of gross floor area in the current fiscal year ending 31 March 2008.

- end -

About Coastal Greenland Limited

Established in Hong Kong in 1990, Coastal Greenland Limited ("Coastal Greenland") (SEHK stock code: 1124) has been investing in the Mainland China property market for over 16 years. The Group's investment is focused mainly in major cities of six major economic regions in the PRC, namely Northeastern Region, Northern Region, Central Region, Eastern Region, Southern Region and Southwestern Region. Coastal Greenland has received many awards for its prominent presence in the PRC property market, including the "Top 10 Most Valuable Real Estate Company Brand in China" ranked by the "China Real Estate Top 10 Research Team" for four consecutive years since 2004. It also made the list of the most influential brands in China published by the World Brand Lab in 2005 and 2006.

For enquiries:

Strategic Financial Relations Limited

Esther Chan / Mandy Go / Benny Liu / Katrina Leung

Tel : (852) 2864 4825 / 2864 4812 / 2114 4953 / 2864 4857

Fax : (852) 2804 2789 / 2527 1196

Email : esther.chan@sprg.com.hk / mandy.go@sprg.com.hk / benny.liu@sprg.com.hk /
Katrina.leung@sprg.com.hk