



Coastal Greenland Records Strong Contract Sales

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Acquires Land in Relatively Weaker Property Market

(Hong Kong, 17 February 2008) – **Coastal Greenland Limited** (“Coastal Greenland” / the “Group”) (SEHK stock code: 1124), a leading Mainland China property developer, has continued to record growth in property sales. Thanks to the success of its market diversification strategy, it has made so far this fiscal year starting 1 April 2007 approximately RMB\$3.4 billion from sale of properties, about 70% higher than the approximately RMB\$2 billion in the entire fiscal year of 2006/2007.

The Group continued to benefit from the diverse locations of its projects, a strategic set up that frees the Group from relying on any one single market and its well established and recognized brand name. Despite the introduction of credit tightening policy by the PRC Government, its projects including Silo City projects in Beijing and Wuhan, and the villa project in Shanghai have continued to deliver remarkable sales performance.

Moreover, the Group boosted its land reserve by acquiring three pieces of land – two in Beijing (Zhong Guan Chun and Jian Guo Menwai) and one in the CBD of Wuhan (Hankou) – with gross floor area totaling about 199,000 square meters. These three projects are located in prime locations and are readily developable. Apart from about 60,000 square meters that are planned to be commercial properties to be held as investment properties, the Group expects to turn them into cash streams within the next 12 to 18 months.

Mr. Chan Boon Teong, Chairman of Coastal Greenland, said, “While most property developers are pulling back from acquiring land given the relatively weaker property market now, we see it as an opportunity to make acquisitions and have acquired three sites which we believe have great potential. We are also carefully analyzing five other sites, and if commercial terms are agreeable, will seek to acquire them. Looking ahead, as the Chinese economy continues to grow and housing demand keeps increasing, there will continue to be tremendous opportunities for capable and resourceful developers like us.”

Looking forward, based on the favorable sales recorded so far, the Group is confident of achieving strong growth in sales for fiscal year 2007/2008. In the next financial year, it plans to launch properties with a total gross floor area of approximately 1.8 million square meters to the market. With constant support from its strategic partners and having the trust of customers, the Group is well poised to maintain a strong sales record going forward.

Coastal Greenland has raised US\$150 million from its recent issued of senior notes due 2012. Coupled with the strong cash flow from property sales, the Group has on hand strong cash balance to meet its operating funding requirement.

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. In addition, Coastal Greenland was awarded the "2007 China Blue Chip Real Estate Corporation" title.

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