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RESIGNATION OF EXECUTIVE DIRECTOR; AND NON-COMPLIANCE WITH LISTING RULES

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 Ms. Tong Xinhua (“**Ms. Tong**”) has tendered her resignation as an executive Director with effect from 22 May 2026 due to her family commitment (taking care of her family).

Following her resignation, Ms. Tong also ceased to be the chairlady of the investment committee of the Board and a member of each of the remuneration committee and the nomination committee (the “**Nomination Committee**”) of the Board.

Ms. Tong has confirmed that (i) saved as the director’s salary and benefit, one time disability compensation, bonus and unpaid reimbursement, there is no claim against the Company; (ii) there is no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude and appreciation to Ms. Tong for her valuation contributions to the Group during her tenure of office.

NON-COMPLIANCE WITH LISTING RULES

Pursuant to Rule 13.92(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Stock Exchange will not consider diversity to be achieved for a single gender board. Pursuant to B.3.5 of the Corporate Governance Code set out in Part 2 of Appendix C1 of the Listing Rules (the “**CG Code**”), the Company should appoint at least one director of a different gender to the nomination committee.

Following the resignation of Ms. Tong as an executive Director, there will be no female Director on the Board and the Nomination Committee. The Company has a single gender Board and a single gender Nomination Committee, which does not meet the requirement under Rule 13.92(2) of the Listing Rules and code provision B.3.5 of the CG Code, respectively.

The Board will use its best endeavours to identify a suitable female candidate for appointment as a Director as soon as practicable. Pursuant to the diversity policy of the Company, the Company seeks to achieve Board diversity to ensure that the Board has the balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience and expertise, skills, knowledge and/or length of working history. In identifying and selecting suitable candidates to serve as a director of the Company, the Nomination Committee would consider the above criteria to complement the Group’s strategy and achieve Board diversity, where appropriate, before making recommendations to the Board. The Company will use its best endeavours to appoint a suitable female candidate as a Director within three months from the date of this announcement in order to ensure compliance by the Company with the requirements under Rule 13.92(2) of the Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 22 May 2026

As at the date of this announcement, the Board comprises Mr. Jiang Ming and Mr. Lin Chen Hsin as executive Directors, Mr. Qiu Guizhong and Mr. Zhou Xiya as non-executive Directors and Mr. Wong Kai Cheong, Mr. Yang Jiengang and Mr. Huang Xihua as independent non-executive Directors.

* *For identification purpose only.*