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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: 1124)

INSIDE INFORMATION

APPOINTMENT OF RECEIVER OVER SHARES HELD BY THE CONTROLLING SHAREHOLDER

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Coastal Greenland Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the disclosure obligation under the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

* *For identification purpose only*

The Company was informed by Coastal International Holdings Limited ("**CIH**"), the controlling shareholder of the Company, that pursuant to a facility agreement dated 21 November 2024 (the "**2024 Facility Agreement**") entered into by (a) CIH as the borrower; (b) Mr. Jiang Ming ("**Mr. Jiang**"), an executive Director, as guarantor; (c) Standard Perpetual Capital Management Limited (the "**Security Trustee**") as the arranger, agent and security trustee; and (d) Salubrious Group Limited as the lender (the "**Lender**"), in relation to a term loan facility in the amount of HK$7,000,000 for a term of six months at the interest rate of 30% per annum secured by, among other things, a share charge over the 153,126,197 shares (the "**Charged Shares**") in the Company (the "**Shares**") held by CIH in favour of the Lender (the "**2024 Facility Agreement Share Charge**"), representing approximately 36.93% of the entire issued share capital of the Company as at the date of this announcement, due to the continued occurrence of certain events of default under the 2024 Facility Agreement, including the obligation to pay any amount due and payable, on 20 May 2026, each of CIH and Mr. Jiang received a notice from Siu and Company, Solicitors, being the legal representatives acting for the Lender and the Security Trustee that they have formally demanded the total outstanding sum within three business days of the notice, failing which the Security Trustee and the Lender intend to exercise their rights to enforce the security under the 2024 Facility Agreement, including but not limited to the 2024 Facility Agreement Share Charge.

The Company was further informed by CIH that pursuant to a supplemental facility agreement dated 19 September 2025 (as amended and supplemented by an addendum dated 16 January 2026) (the " **2025 Supplemental Facility Agreement**") entered into by (a) CIH as the borrower; (b) Coastal Realty Development Co. Limited ("**CRD**"), a wholly-owned subsidiary of the Company; (c) Mr. Jiang as the guarantor; (d) Standard Perpetual Capital Management Limited, being the Security Trustee, as the arranger, agent and security trustee; (e) Salubrious Group Limited, being the Lender, as the lender, in relation to a term loan facility in the maximum principal amount of HK$25,000,000 plus any interest payments made by the Lender to Amazing Triumph Holdings Limited (the "**Facility**") in four instalments for a term of six months from the date of each advancement at the interest rate of 30% per annum secured by, among other things, a share charge (the "**2025 Supplemental Facility Agreement Share Charge**") over 153,126,197 Shares held by CIH in favour of the Lender, representing approximately 36.93% of the entire issued share capital of the Company as at the date of this announcement, due to the continued occurrence of certain events of default under the 2025 Supplemental Facility Agreement, including the obligation to pay any amount due and payable, on 20 May 2026, each of CRD, Mr. Jiang, CIH has received a notice from Siu and Company, Solicitors, being the legal representative acting for the Lender and the Security Trustee that they have formally demanded the total sum of HK$28,857,669.63 within 7 days of the notice, failing which the Security Trustee shall proceed to enforce all security held for the Facility, including but not limited to the 2025 Supplemental Facility Agreement Share Charge.

As a result, each of CIH, the Company and Mr. Jiang has received a letter dated 10 July 2026 issued by Siu and Company, Solicitors that their client, the identity of which was not specifically disclosed in such letter, has on 9 July 2026 appointed Mr. Yeung Man Sun of McMillan Woods (Hong Kong) CPA Limited (the "**Receiver**") as receiver to the securities documents of the 2024 Facility Agreement and the 2025 Supplemental Facility Agreement.

The Company is continuously assessing the legal, financial and operational impacts of the actions taken or to be taken by the Security Trustee and/or the Lender and/or the Receiver in connection with the events of default under the 2024 Facility Agreement and the 2025 Supplemental Facility Agreement and the Charged Shares and the Board will closely monitor the development of such matters and issue further announcement(s) in relation to any material update as and when necessary or appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 10 July 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 Jiangang and Mr. Huang Xihua as independent non-executive Directors.

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