



Coastal Greenland Announces 2014/15 Annual Results

(Hong Kong, 26 June 2014) – Leading Mainland China property developer **Coastal Greenland Limited** (“Coastal Greenland” / the “Group”) (SEHK stock code: 1124), has today announced its audited annual results for the year ended 31 March 2015.

As a result of the overall adjustment of the Chinese property market during 2014, the Group lowered the selling prices for the properties completed and delivered to purchasers during the year, recording revenue of HK\$2,167 million (2013/14: HK\$2,781 million) and the loss for the year attributable to owners of the Company was HK\$508 million. For the year ended 31 March 2015, the Group recorded contracted sales of HK\$3,190 million, which corresponds to a total GFA of about 271,000 sq.m.

As for the **property rental business**, the Group’s revenue from property rental increased by 60% to HK\$3.3 million from last year’s HK\$2.0 million. The property investment segment for the year recorded a profit of HK\$2.2 million compared to a profit of HK\$1.1 million for last year.

During the year under review, the recognised sales revenue from the **property development segment** was HK\$2,121 million, while the total GFA delivered by the Group was 255,000 sq.m..

During the year ended 31 March 2015, the Group completed development projects, namely Phase VI section A2 of Wuhan Silo City and Phase VI section A of Dongguan Riveria Villa, Chongqing Coastal Silo City with a total GFA of approximately 269,000 sq.m. (2014: 280,000 sq.m.).

The project management and construction segment for the year recorded a profit of HK\$12.2 million, and the property management business recorded a profit of about HK\$4.2 million for the year.

During the year ended 31 March 2015, the Group generated a profit of about HK\$9.2 million from the operations of **project investment services segment**.

Looking ahead, **Mr Jiang Ming, Chairman and Executive Director of Coastal Greenland** said, “The real estate market is gradually recovering following the relaxation of the austerity measures on property purchases across a substantial number of cities in the PRC. Regulations on residential purchases have become less restrictive and market confidence has been gradually restored. We expect that the recent lowering of the Renminbi interest rate, the possible further loosening of control measures, ongoing urbanisation and the continued increase in household income are major drivers that will boost end users’ demand for quality properties in the coming years. Concurrently, we will leverage our experience and expertise in the property development business seeking to expand our property investment services and project management services businesses.

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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 20 years. The Group’s investment is focused mainly within three major economic zones in Mainland China (the Bohai Economic Rim, the Yangtze River Delta Region and the Pearl River Delta Region) and it leverages its proven cross-regional operating capabilities and comprehensive management system. Coastal Greenland has garnered many awards for its prominent presence in the PRC property market, including the “Top 10 Most Valuable Real Estate Company Brands in China (all categories)” for 11 consecutive years between 2004 and 2014, as well as the “China Blue Chip Real Estate Corporation” honour for three consecutive years between 2007 and 2009.

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