



Coastal Greenland Announces 2015/16 Interim Results

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Contracted Sales Increases 36%
Continues to Enrich Land Reserves
Ameliorates the Competitiveness of Products

(Hong Kong, 27 November 2015) – Leading Mainland China property developer **Coastal Greenland Limited** (“Coastal Greenland” / the “Group”) (SEHK stock code: 1124), today announced its interim results for the six months ended 30 September 2015.

For the first half of the financial year, as lesser amount of properties were completed and delivered to purchasers, the Group has recorded a revenue of HK\$309.6 million, (2014/15 Interim: HK\$541.9 million). Loss for the period attributable to owners of the Company was HK\$191.4 million, reduced by HK\$81.7 million comparing to the last corresponding period.

During the period under review, the recognised revenue from **property development segment** was HK\$272.9 million (2014/15 Interim: HK\$518.1 million), mainly came from the sale of Phase VI of Dongguan Riviera Villa, Phase II section B2 of Dalian Jianzhu Project, Phase I of Dalian Coastal International Centre and Phase V section A of Dongguan Riviera Villa which respectively represented approximately 51%, 20%, 9% and 8% of the total property sales revenue. The remaining 12% was derived from sale of the prior phases of completed development projects. The Group recorded an increase of 36% in contracted revenue comparing to the last corresponding period which met HK\$2,193 million and a total GFA of 198,969 sq.m.

Profit of the **property investment segment** was HK\$0.6 million, while profit of the Group’s **property management operation** was HK\$2.8 million, an increase of 40% comparing to the last corresponding period. On the other hand, revenue from **project management and construction** increased by 83% to HK\$29.8 million from last corresponding period’s HK\$16.3 million and reported a profit of HK\$4.9 million.

Looking ahead, **Mr Jiang Ming, Chairman and Executive Director of Coastal Greenland** said, “China’s economy is facing the challenge of consolidation, the Central Government has taken measures to release more liquidity into the market and has made positive adjustments to the policies so as to maintain a stable development of the property market. Furthermore, with the continuation of implementation of the urbanization policy by the Central Government and the continual growth in gross domestic product, it is expected that the real estate industry in China will be heading into a healthy direction. The recent lowering of the Renminbi interest rate, the possible further loosening up of control measures on property sector, the ongoing urbanisation and the continued increase in the household income are the major drivers that will boost the end users’ demand for quality properties in the coming years. The Group has a

well established brand and seasoned experience in the property market. We will optimise our operations with the Group's geographically well-distributed and diversified prominent property portfolio and will continue to enrich land reserves and ameliorate the competitiveness of our products."

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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 Brand in China (combined all)" for twelve consecutive years between 2004 and 2015, as well as the "China Blue Chip Real Estate Corporation" honour for 3 consecutive years between 2007 and 2009.

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