



CGL
沿海綠色家園®

沿海綠色家園有限公司*
COASTAL GREENLAND LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1124)

ANNOUNCEMENT RETIREMENT AND RE-APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In accordance with Bye-Law 86(2) of Coastal Greenland Limited (the “Company”), the term of Mr. Wong Kai Cheong (“Mr. Wong”) as independent non-executive director of the Company terminated at the conclusion of the Company’s annual general meeting held on 3 September 2004.

The board of directors (the “Board”) of the Company announces that Mr. Wong has been re-appointed as an independent non-executive director of the Company with effect from 6 September 2004. The brief biography of Mr. Wong is set out below:

Mr. Wong, aged 42, is an associate member of the Hong Kong Society of Accountants and a fellow member of the Association of Chartered Certified Accountants, United Kingdom. Mr. Wong is currently practising as a certified public accountant in Hong Kong.

Mr. Wong is also an independent non-executive director of U-RIGHT International Holdings Limited, a listed company on The Stock Exchange of Hong Kong Limited.

There is no service contract for Mr. Wong’s service as an independent non-executive director and there is no specific term for Mr. Wong’s service period. In accordance with the Bye-Laws of the Company, Mr. Wong shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. The director’s fee for the year ending 31 March 2005 for Mr. Wong is fixed at HK\$50,000 which is determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. Apart from the director’s fee mentioned above, Mr. Wong is not entitled to any bonus or other emoluments. Mr. Wong does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance). Mr. Wong does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholder of the Company. Apart from as an independent non-executive director of the Company, Mr. Wong does not hold any other position in the Company or any subsidiaries of the Company.

The service arrangement with Mr. Wong as stated in the foregoing paragraph shall not require prior approval of the shareholders of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as the arrangement is not for a term with a duration exceeding three years and is determinable with a period of notice of less than one year or without having to pay compensation or make other payment equivalent to more than one year’s emoluments.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the retirement and the appointment of Mr. Wong as an independent non-executive director of the Company.

As at the date of this announcement, the Board comprises Mr. Chan Boon Teong, Mr. Jiang Ming, Mr. Tao Lin, Mr. Cheng Wing Bor and Mr. Lin Chen Hsin, as executive directors, Mr. Zheng Hong Qing, as non-executive director and Mr. Tang Lap Yan and Mr. Law Kin Ho as independent non-executive directors.

By order of the Board
Coastal Greenland Limited
Cheng Wing Bor
Secretary

Hong Kong, 6 September 2004

* *For identification purpose only*