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ANNOUNCEMENT

The Board wishes to clarify that Shandong Huifeng is not the beneficial owner of the Sale Shares. The beneficial owner of the Sale Shares is Sanhe Dongfang.

Reference is made to the announcement (the “**Announcement**”) in relation to the acquisition of the 31,775,602 non-circulating shares in the capital of Shanghai Fenghwa by the Group dated 7 April 2006. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

As set out in the Announcement, the vendor of the Sale Shares is 山東匯豐拍賣有限公司 (transliterated as Shandong Huifeng Auction Company Limited) (“**Shandong Huifeng**”). The Board wishes to clarify that Shandong Huifeng is not the beneficial owner of the Sale Shares. The beneficial owner of the Sale Shares is 三河東方科技發展有限公司 (transliterated as Sanhe Dongfang Technology Development Company Limited) (“**Sanhe Dongfang**”). To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Sanhe Dongfang and its ultimate beneficial owners, are third parties independent of the Group and its connected persons.

By order of the board of
Coastal Greenland Limited
Chan Boon Teong
Chairman

Hong Kong, 18 April 2006

* For identification purpose only

As at the date of this announcement, the board of Directors 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, Mr. Law Kin Ho and Mr. Wong Kai Cheong as independent non-executive Directors.

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*