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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: 01124)**

## CHANGE OF DIRECTORS

The Board announces that Mr. Tang Lap Yan has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 16 June 2013.

The Board is pleased to announce that (i) Ms. Wang Hongmei has been appointed as an executive Director and a member of the Investment Committee; and (ii) Mr. Chen Xiaotian has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 16 June 2013.

### RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tang Lap Yan (“**Mr. Tang**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 16 June 2013.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company would like to express its sincere gratitude to Mr. Tang for his valuable contributions to the Group during his term of office.

### APPOINTMENT OF DIRECTORS

The Board announces that (i) Ms. Wang Hongmei (“**Ms. Wang**”) has been appointed as an executive Director and a member of the investment committee of the Company (the “**Investment Committee**”); and (ii) Mr. Chen Xiaotian (“**Mr. Chen**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 16 June 2013.

## **BIOGRAPHY OF WANG HONGMEI**

Ms. Wang, aged 45, graduated from (i) Huazhong University of Science and Technology with a bachelor degree in Engineering in 1989; (ii) Wuhan Polytechnic University with a master's degree in Engineering in 1992; and (iii) National University of Singapore with an EMBA degree in 2005. Ms. Wang is currently the Chief Executive Officer of Coastal Realty Investment (China) Limited, a wholly-owned subsidiary of the Company. She was also the former assistant president of Construction Bank Wuhan Economic and Technology Development Zone branch from 1994 to 1997, the former general manager and chairman of Wuhan Sanzhen Industrial Holding Company Limited from 1998 to 2000, the former chairman of Coastal Industrial Group Company Limited and Shanghai Fenghua (Group) Company Limited from 2001 to 2006 and 2007 to 2009 respectively.

Ms. Wang has entered into a service contract with the Company for a term of three years for her service as an executive Director, which shall be automatically extended for another one year upon expiration of the term of the service contract unless terminated by either party to the service contract, which requires not less than three month's length of notice. In accordance with the bye-laws of the Company, at each annual general meeting one-third of the Directors (or, if their number is not a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Ms. Wang is subject to retirement by rotation and re-election at the Company's annual general meetings. Ms. Wang will receive a Director's remuneration of RMB1,920,000 (equivalent to approximately HK\$2,304,000 per annum which is determined with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's remuneration of Ms. Wang will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. Pursuant to the terms of the service contract, Ms. Wang may receive bonus payment from the Company at the absolute discretion of the Board.

## **BIOGRAPHY OF CHEN XIAOTIAN**

Mr. Chen Xiaotian, aged 35, graduated from Tongji University with a bachelor degree in science, real estate operation and management and a master's degree of science, technical economics in 2000 and 2004 respectively. Mr. Chen is an expert on real estate market in PRC and has been engaged in writing market analysis research report for 12 years. Mr. Chen is also a well-known and frequent speaker at various high-profile conferences and forums in PRC. Mr. Chen was the former general manager of research center and strategic development department of China Real Estate Information Corporation, a company listed in Nasdaq (stock code: CRIC) and is a marketing committee deputy secretary-general of China Real Estate Association in Shanghai since 2012.

Mr. Chen has entered into a letter of appointment with the Company for a term of one year for his service as an independent non-executive Director, which shall be automatically extended for another one year upon expiration of the term of the letter of appointment unless terminated by either party to the letter of appointment, which requires not less than three month's length of notice. In accordance with the bye-laws of the Company, at each annual general meeting one-third of the Directors (or, if their number is not a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Mr. Chen is subject to retirement by rotation and re-election at the Company's annual general meetings. Mr. Chen will receive a Director's remuneration of HK\$100,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's remuneration of Mr. Chen will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

## OTHER INFORMATION OF THE NEWLY APPOINTED DIRECTORS

Ms. Wang is indirectly interested in 5.38% equity interests in Coastal International Holdings Limited, an associated corporation of the Company, through Cyberich Development Limited, the entire issued share capital of which is held by Ms. Wang.

Save as disclosed in the above, each of the above newly appointed Directors, namely Ms. Wang and Mr. Chen, 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 (Chapter 571 of the Laws of Hong Kong)) and is not connected with any other Directors, senior management, substantial shareholders or the controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Save as disclosed above, each of the above newly appointed Directors does not hold any other position in the Company or any subsidiaries of the Company nor any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

There is no information relating to Ms. Wang and Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Ms. Wang and Mr. Chen that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Ms. Wang and Mr. Chen in joining the Board.

By order of the Board  
**Coastal Greenland Limited**  
**Jiang Ming**  
*Chairman*

Hong Kong, 14 June 2013

*Unless otherwise specified, translations of RMB into HK\$ in the announcement are based on the rate of HK\$1.2 – RMB1.0. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rate or any other rate at all.*

*As at the date of this announcement, the Board comprises Mr. Jiang Ming, Mr. Tao Lin and Mr. Cai Shaobin as executive Directors, Mr. Lu Jiqiang and Dr. Dai Jingming as non-executive Directors and Mr. Tang Lap Yan, Mr. Wong Kai Cheong and Mr. Yang Jian Gang as independent non-executive Directors.*

*\* For identification purpose only*