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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: 1124)

APPOINTMENT OF JOINT INDEPENDENT FINANCIAL ADVISERS

Reference is made to the announcement (the “**Announcement**”) of Coastal Greenland Limited (the “**Company**”) dated 24 January 2014 in relation to, among other things, the Open Offer and the General Offer. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

An independent board committee (the “**Independent Board Committee**”) comprising all independent non-executive Directors, namely, Mr. Chen Xiaotian, Mr. Wong Kai Cheong and Mr. Yang Jiangang, has been established in connection with the General Offer. Mr. Lu Jiqiang and Dr. Dai Jingming, being the non-executive Directors, were not included as members of the Independent Board Committee in order to avoid any conflict of interests, as both of them were nominated by Shenzhen Investment Limited to join the Board. Shenzhen Investment Limited, being a substantial Shareholder holding approximately 22.62% of the entire issued share capital of the Company, is presumed to be acting in concert with the Potential Offeror pursuant to the Takeovers Code.

Astrum Capital Management Limited and Goldin Financial Limited have been appointed as the joint independent financial advisers to advise the Independent Board Committee in respect of the General Offer. The appointment of Astrum Capital Management Limited and Goldin Financial Limited has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

As at the date of this announcement, the General Offer remains a possibility only. The possible obligation of the Potential Offeror to make the General Offer in accordance with Rule 26 of the Takeovers Code may only arise after completion of the Open Offer. The Open Offer is conditional on the Underwriting Agreement becoming unconditional and the Underwriting Agreement not being terminated by the Latest Time for Termination.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 26 February 2014

As at the date of this announcement, the Board comprises Mr. Jiang Ming, Mr. Tao Lin, Mr. Cai Shaobin and Ms. Wang Hongmei as executive Directors, Mr. Lu Jiqiang and Dr. Dai Jingming as non-executive Directors and Mr. Chen Xiaotian, Mr. Wong Kai Cheong and Mr. Yang Jiangang as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

* *for identification purpose only*