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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)

RESULTS OF THE OPEN OFFER

Financial adviser to the Company



RESULTS OF THE OPEN OFFER

The Board is pleased to announce that at 4:00 p.m. on Friday, 7 March 2014, being the latest time and date for acceptance of and payment for the Open Offer Shares:

- (a) a total of 190 valid acceptances of the assured allotment have been received for a total of 921,092,229 Open Offer Shares, representing approximately 66.01% of the total number of 1,395,291,428 Open Offer Shares available for subscription under the Open Offer; and
- (b) a total of 187 valid applications for the excess Open Offer Shares have been received for a total of 5,391,266,984 Open Offer Shares, representing approximately 3.86 times of the total number of 1,395,291,428 Open Offer Shares available for subscription under the Open Offer.

In aggregate, 377 valid applications in respect of a total of 6,312,359,213 Open Offer Shares, representing approximately 4.52 times of the total number of Open Offer Shares available under the Open Offer, have been received.

The Open Offer became unconditional at 4:00 p.m. on Monday, 10 March 2014. Based on the results of the Open Offer referred to above, the Open Offer was over-subscribed by 4,917,067,785 Open Offer Shares. The Underwriter was not obliged to take up any untaken Open Offer Share pursuant to the Underwriting Agreement.

Regarding 5,391,266,984 Open Offer Shares having been applied for by way of excess application, the Board has resolved to allot and issue an aggregate of 474,199,199 Open Offer Shares available for excess application on a fair and equitable basis, on a pro-rata basis to the excess Open Offer Shares applied for by the Qualifying Shareholders.

* For identification purpose only

The share certificates for the Open Offer Shares in respect of the valid acceptances of the Open Offer Shares under assured allotment and the successful applications for excess Open Offer Shares and refund cheques in respect of partially unsuccessful applications for the excess Open Offer Shares will be despatched to those relevant Shareholders by ordinary post on or before Monday, 17 March 2014 at their own risks.

Dealings in the Open Offer Shares are expected to commence at 9:00 a.m. on Tuesday, 18 March 2014.

Reference is made to the announcement of Coastal Greenland Limited (the “**Company**”) dated 24 January 2014 (the “**Announcement**”) in relation to, amongst others, the Open Offer on the basis of one Open Offer Share for every two Shares held on the Record Date. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

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UNDERWRITING ARRANGEMENT

Based on the results of the Open Offer referred to above, the Open Offer was over-subscribed by 4,917,067,785 Open Offer Shares. The Underwriter was not obliged to take up any untaken Open Offer Share pursuant to the Underwriting Agreement.

EXCESS APPLICATION

Regarding 5,391,266,984 Open Offer Shares having been applied for by way of excess application, the Board has resolved to allot and issue an aggregate of 474,199,199 Open Offer Shares available for excess application on a fair and equitable basis, on a pro-rata basis to the excess Open Offer Shares applied for by the Qualifying Shareholders. No preference was given to topping-up odd lots to whole board lots.

The allotment results in respect of the excess Offer Shares are set out as follows:

Number of excess Open Offer Shares applied for	Number of valid excess applications	Total number of excess Open Offer Shares applied for	Basis of Allotment	Total number of Open Offer Shares allotted	Approximately percentage of allocation based on the total number of excess Open Offer Shares applied for in this category
400 to 80,000,000	186	822,383,596	Allot 8.80% of the Excess Open Offer Shares applied for (rounded UP to the nearest whole number)	72,369,781	8.80%
4,568,883,388	1	4,568,883,388	Allot approximately 8.795% of the Excess Open Offer Shares applied for	401,829,418	8.79%
	<u>187</u>	<u>5,391,266,984</u>		<u>474,199,199</u>	

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE OPEN OFFER SHARES

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SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Open Offer is set out below:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	Shares	%	Shares	%
CIH	1,020,841,319	36.58	1,531,261,978	36.58
Shenzhen Investment Limited	<u>631,092,857</u>	<u>22.62</u>	<u>631,092,857</u>	<u>15.08</u>
Subtotal	1,651,934,176	59.20	2,162,354,835	51.66
Public Shareholders	<u>1,138,648,681</u>	<u>40.80</u>	<u>2,023,519,450</u>	<u>48.34</u>
Total	<u><u>2,790,582,857</u></u>	<u><u>100.00</u></u>	<u><u>4,185,874,285</u></u>	<u><u>100.00</u></u>

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 14 March 2014

As at the date of this announcement, the board of directors of the Company 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.