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COASTAL GREENLAND LIMITED

沿海綠色家園有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1124)

**SUPPLEMENTAL ANNOUNCEMENT
VERY SUBSTANTIAL DISPOSAL
IN RELATION TO
THE DISPOSAL OF 100% EQUITY INTEREST
IN A WHOLLY-OWNED SUBSIDIARY**

Reference is made to the circular of Coastal Greenland Limited (the “**Company**”) dated 8 March 2016 (the “**Circular**”) in relation to the disposal of 100% equity interest in Jingdian Construction Co., Ltd. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

According to the Circular, a debt in the amount of RMB470,000,000 to RMB570,000,000 (equivalent to approximately HK\$552,941,000 to HK\$670,588,000) due and owing by Coastal Realty to the Target Company will be waived upon completion of the Disposal. The exact amount of the Debt to be waived is subject to the results of the due diligence exercise conducted by the Purchaser. A debt waiving determination agreement to ascertain such amount will be entered into by the Vendors, the Target Company and the Purchaser upon completion of the due diligence exercise.

The Board of Directors is pleased to announce that the due diligence exercise has been duly completed and the Purchaser considered the results to be satisfactory. On 30 March 2016 (after trading hours of the Stock Exchange), a debt waiving determination agreement was entered into by the Vendors, the Target Company and the Purchaser pursuant to which a debt in the amount of RMB471,672,778 (equivalent to approximately HK\$554,909,000) due and owing by Coastal Realty to the Target Company will be waived upon completion of the Disposal. The remaining balance of RMB1,164,428,028 (equivalent to approximately HK\$1,369,915,000) will be payable by Coastal Realty in accordance with the progress of existing projects undertaken by the Target Group which are expected to be completed by around 2020.

Save as disclosed in this announcement, the remaining contents of the Circular remain unchanged.

As at the date of this announcement, all conditions precedent under the Disposal Agreement have been fulfilled. The Disposal will proceed to Completion.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 30 March 2016

As at the date of this announcement, the Board comprises (1) Mr. Jiang Ming, Mr. Tao Lin, Mr. Cai Shaobin and Ms. Wang Hongmei as executive Directors; (2) Mr. Lu Jiqiang and Dr. Dai Jingming as non-executive Directors, and (3) Mr. Chen Xiaotian, Mr. Wong Kai Cheong and Mr. Yang Jiangang as independent non-executive Directors.

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of HK\$1 to RMB0.85. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

* *For identification purpose only*