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CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 3 January 2022:

- (1) Mr. Zhu Guoqiang has resigned as a non-executive Director; and
- (2) Mr. Zhou Xiya has been appointed as a non-executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, known as the “**Group**”) announces that Mr. Zhu Guoqiang (“**Mr. Zhu**”) has tendered his resignation as a non-executive Director with effect from 3 January 2022 due to his other business commitments.

Mr. Zhu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

* For identification purpose only

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhou Xiya (“**Mr. Zhou**”) has been appointed as a non-executive Director with effect from 3 January 2022.

The biographical details of Mr. Zhou are set out as follows:

Mr. Zhou, aged 44, obtained a Master’s Degree in Business Administration from Shanghai Jiaotong University. He is currently the general manager of the strategy management department of Shenzhen Investment Limited (“**Shenzhen Investment**”), a company listed on the Main Board of the Stock Exchange (Stock code: 604). Mr. Zhou joined Shenzhen Investment in 2007 and has since held positions as assistant general manager of the investment department and deputy general manager of the strategy management department. Prior to joining Shenzhen Investment, Mr. Zhou was a development manager at Nan Hai Corporation Limited (stock code: 680), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Zhou has vast experience in corporate strategy management, investment management and the real estate industry.

The Company has entered into a service agreement with Mr. Zhou for a term of three years commencing from 3 January 2022, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Zhou is entitled to a director’s fee of HK\$50,000 per annum which was determined by the Board with recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Zhou did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Mr. Zhou has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhu for his contributions towards the Company during his tenure of office and express its warmest welcome to Mr. Zhou for joining the Board.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 3 January 2022

As at the date of this announcement, the Board comprises Mr. Jiang Ming, Mr. Xia Xianglong, Dr. Li Ting and Mr. Lin Chen Hsin as executive Directors, Mr. Qiu Guizhong and Mr. Zhou Xiya as non-executive Directors and Mr. Wong Kai Cheong, Mr. Yang Jiengang and Mr. Huang Xihua as independent non-executive Directors.