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PROFIT WARNING

This announcement is made by Coastal Greenland Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Company and the preliminary assessment by the Board of the unaudited management accounts of the Group for the year ended 31 March 2022 (the “**Year**”), the Group is expected to record a loss attributable to owners of the Company for the Year of not less than approximately HK\$940 million as compared to a loss of approximately HK\$281 million for the year ended 31 March 2021. The Board considered that the increase in loss was mainly attributable to (i) a loss on surrender of lands, details of which can be found in the announcement and circular of the Company dated 15 November 2021 and 25 February 2022 respectively and (ii) impairment loss recognised on properties under development and completed properties for sale.

* For identification purpose only

As at the date of this announcement, the Company is still in the course of preparing and finalising the financial results of the Group for the Year. The information contained in this announcement is only based on a preliminary assessment by the Board according to the information currently available to the Company and the unaudited management accounts of the Group for the Year, which have not been finalised nor reviewed by the auditor or the audit committee of the Company and is subject to adjustments. Shareholders and potential investors are advised to refer to the details in the results announcement of the Company for the Year, which is expected to be published on 29 June 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 15 June 2022

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