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VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This is an announcement made by Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors about the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, the Company has incorporated a wholly-owned subsidiary, namely Coastal A.I. Solutions Limited (沿海人工智能實業應用有限公司) (“**Coastal A.I. Solutions**”) in Hong Kong. It is intended that Coastal A.I. Solutions would principally engage in artificial intelligence-related projects, being a new business segment of the Group currently in the initial phase of research and development. The Group would utilise its own funds to develop the new business segment and there is no certainty about the outcome of the development of the new business segment.

The Company has been actively exploring new business opportunities in order to bring a higher return to its shareholders. The Group will conduct the new business activities in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and make further announcement(s) on its latest business development as and when appropriate.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 19 March 2024

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 Jiangan and Mr. Huang Xihua as independent non-executive Directors.

* For identification purpose only