

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CGL
沿海綠色家園®

沿海綠色家園有限公司

COASTAL GREENLAND LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1124)

DISCLOSEABLE AND CONNECTED TRANSACTION

The Board announces that on 26 February 2008, Coastal Realty, AG Shenyang II and the Company entered into the Amendment Agreement to amend certain terms of the Kenco Agreement.

Pursuant to Chapter 14A of the Listing Rules, AG Shenyang II is an associate of AG Coastal. AG Coastal is interested in 50% of the entire issued share capital of Super Investment, an indirectly non-wholly owned subsidiary of the Company. AG Shenyang II is a connected person of the Company.

The Goldwide Agreement and the Amendment Agreement were entered into by the Company with parties connected and associated with one another. As such, the Revised Kenco Disposal when aggregated with the Goldwide Disposal constitute non-exempted connected transactions on the part of the Company under the Listing Rules and are subject to reporting, announcement and Independent Shareholders' approval requirement. The Revised Kenco Disposal when aggregated with the Goldwide Disposal also constitute a discloseable transaction on the part of the Company under Rule 14.06 of the Listing Rules.

Pursuant to Chapter 14A of the Listing Rules, AG Coastal and its associates are required to abstain from voting for the resolution. As at the date of this announcement, AG Coastal and its associates are not interested in any Share. As such, no Shareholder is required to abstain from voting for the resolution.

The Independent Board Committee comprising Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong, all being the independent non-executive Directors, will be formed to advise the Independent Shareholders as to the fairness and reasonableness of the Amendment Agreement, the Revised Kenco Disposal, the Put Option and the Call Option. An independent financial adviser will be appointed to advise the Independent Board Committee in this regard.

A circular containing, among other matters, further information on the Amendment Agreement, the Revised Kenco Disposal, the Put Option and the Call Option, the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders and the notice of the special general meeting will be despatched to the Shareholders within 21 days after the publication of this announcement.

Reference is made to the announcement of the Company dated 10 July 2007 and the circular of the Company dated 1 August 2007 in relation to, among other matters, the disposal by Coastal Realty of the shares in the capital of Kenco to AG Shenyang II.

The parties to the Kenco Agreement have agreed to enter into the Amendment Agreement to amend certain terms of the Kenco Agreement.

AMENDMENT AGREEMENT

Date: 26 February 2008

Parties: (1) Coastal Realty
(2) AG Shenyang II
(3) The Company

AG Shenyang II is principally engaged in investment holding. The holding company of AG Shenyang II is Angelo Gordon.

As AG Shenyang II is an associate of AG Coastal and AG Coastal is interested in 50% of the entire issued share capital of Super Investment, an indirectly non-wholly owned subsidiary of the Company, AG Shenyang II is a connected person of the Company.

Condition

Completion of the Amendment Agreement is conditional upon the passing by the Independent Shareholders at the special general meeting of the Company to be convened and held of an ordinary resolution to approve the Amendment Agreement and the transactions contemplated thereunder, including, but not limited to, the entering into of the New Agreement and the transactions contemplated thereunder.

If the conditions are not fulfilled on or before 30 May 2008 or such later date as the parties thereto may agree, the Amendment Agreement shall cease and determine.

Completion

Completion of the Amendment Agreement will take place within three days from the date on which the condition set out in the Amendment Agreement is fulfilled, or such later date as the parties thereto may agree.

Upon completion of the Amendment Agreement, (i) the parties to the Amendment Agreement shall execute the New Agreement and the Kenco Agreement shall cease to be in force and be replaced in all respects by the New Agreement; (ii) Smooth Land and AG Hong Kong will enter into the Subscription Agreement; (iii) Coastal Realty, AG Shenyang II, Project Co II and the Company will enter into the Joint Investment Agreement which sets out the operation and management of Project Co II and the rights and obligations of Coastal Realty, AG Shenyang II, the Company and the shareholders of Project Co II, in particular, the Put Option, the Call Option and a right of exit exercisable by AG Shenyang II, either (a) to procure AG Hong Kong to sell its interests in Project Co II together with all shareholder's loans owed by Project Co II to AG Hong Kong, if any; or (b) to sell the AG Hong Kong Interest to Smooth Land if 95% of the total saleable gross floor area of the Phase II Project

has been sold; and (iv) Smooth Land and AG Hong Kong shall execute the Amended Articles which will be submitted to the relevant authority of PRC for approval. For further details in relation to the Put Option and the Call Option, please refer to the sections headed “Put Option” and “Call Option” below respectively.

NEW AGREEMENT

- Parties:**
- (1) Coastal Realty
 - (2) AG Shenyang II
 - (3) The Company

Procurement of the Increase in Registered Capital and the Subscription

Pursuant to the New Agreement, Coastal Realty shall procure Project Co II to increase its registered capital by US\$8 million (equivalent to approximately HK\$62.24 million) to US\$18 million (equivalent to approximately HK\$140.04 million), after which AG Shenyang II shall procure AG Hong Kong to subscribe for US\$3.6 million (equivalent to approximately HK\$28.01 million) of that part of the Increase in Registered Capital, and Coastal Realty shall procure Smooth Land to subscribe for US\$4.4 million (equivalent to approximately HK\$34.23 million) of that part of the Increase in Registered Capital.

As at the date of this announcement, the entire registered capital of Project Co II is beneficially owned by Smooth Land, the entire issued share capital of Smooth Land is beneficially owned by Kenco and the entire issued share capital of Kenco is beneficially owned by Coastal Realty.

Smooth Land and AG Hong Kong are principally engaged in investment holding.

Immediately upon satisfying the PRC legal requirements, the equity interests in Project Co II will be beneficially owned as to 80% by Smooth Land and 20% by AG Hong Kong.

Consideration

The consideration payable by AG Shenyang II to Coastal Realty for Coastal Realty’s procurement of Project Co II to Increase the Registered Capital and for Smooth Land to make contribution to the registered capital of Project Co II and both of Project Co II and Smooth Land to complete all the transactions contemplated under the New Agreement and other related documents shall be US\$ equivalent to RMB42,720,000 (equivalent to approximately HK\$42,720,000) less US\$3.6 million (equivalent to approximately HK\$28.01 million), being the money to be paid by AG Hong Kong to Project Co II for the Subscription in accordance with the Subscription Agreement.

The sum of money paid as deposit pursuant to the Kenco Agreement shall be deemed to be transferred from the Kenco Agreement to the New Agreement and paid by AG Shenyang II to Coastal Realty immediately following execution of the New Agreement as the Initial Procurement Fee.

The subscription fee of US\$3.6 million (equivalent to approximately HK\$28.01 million) shall be payable by AG Shenyang II to Project Co II within 30 days after the obtaining of the approval from the relevant PRC governmental authority to increase the registered capital of Project Co II.

The balance of the procurement fee shall be payable by AG Shenyang II to Coastal Realty on Completion.

The original cost of the Group for the assets held by Project Co II was approximately HK\$183.26 million.

The consideration, including the procurement fee and the subscription fee, was determined with reference to the 20% equity interests of Project Co II, the unaudited net asset value of approximately HK\$121.02 million as at 31 December 2007 together with US\$8 million (equivalent to approximately HK\$62.24 million) for the Increase in Registered Capital of Project Co II and a premium of approximately HK\$6 million.

The consideration for the Revised Kenco Disposal, including the procurement fee and the subscription fee, and the payment terms were arrived at after arm's length negotiations between the parties to the New Agreement by taking into account, among other matters, the net asset value of Project Co II as at 31 December 2007 and the US\$8 million (equivalent to approximately HK\$62.24 million) for the Increase in Registered Capital of Project Co II. The Directors (including the independent non-executive Directors) consider the payment terms and other terms and conditions of the Revised Kenco Disposal to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

Conditions

Completion is conditional upon, among other things, the obtaining of all necessary approval from the relevant authorities in the PRC in respect of the Increase in Registered Capital, the Subscription and the Amended Articles.

If the conditions are not fulfilled or waived, as the case may be, on or before 90 days from the date of the New Agreement or such other date as may be agreed by the parties to the New Agreement, the New Agreement shall cease and determine.

Completion

Completion will take place on the third Business Days after the fulfillment or waiver, as the case may be, of the conditions in the New Agreement, or such other date as may be agreed by Coastal Realty and AG Shenyang II.

On Completion, Project Co II, Innovative Marketing and the Company will enter into the Project II Management Agreement. For further details in relation to the Project II Management Agreement, please refer to the section headed "Project II Management Agreement" below.

Upon Completion, Project Co II will continue to be a subsidiary of the Company and the accounts of Project Co II will be consolidated to the consolidated financial statements of the Company.

PUT OPTION

AG Shenyang II shall have the option (i) to procure AG Hong Kong to sell its equity interests in Project Co II and all shareholder's loans (if any) owed by Project Co II to AG Hong Kong; or (ii) to sell the AG Hong Kong Interest to Smooth Land within one year of the effective date of the Joint Investment Agreement.

The exercise price of the Put Option shall be determined as the total investment amount of AG Shenyang II in Project Co II, being the subscription fee of US\$3.6 million (equivalent to approximately HK\$28.01 million) paid by AG Hong Kong to Project Co II and the procurement fee paid by AG Shenyang II to Coastal Realty and all outstanding shareholder's loans (if any) owed by Project Co II to AG Hong Kong, plus a 6.5% annual compound rate interest calculated from the date of the Joint Investment Agreement.

The Company and Coastal Realty shall not within five years (after having acquired all of the equity interests of AG Shenyang II in Project Co II) procure Project Co II to engage in any business directly or indirectly in competition with Project Co I without the prior written consent of AG Shenyang I, unless AG Shenyang I ceases to be an investor in the Phase I Project.

CALL OPTION

Coastal Realty shall have the option (i) to procure Smooth Land to purchase the equity interests of AG Hong Kong in Project Co II and all shareholder's loans (if any) owed by Project Co II to AG Hong Kong from AG Hong Kong; or (ii) to purchase the AG Hong Kong Interest from AG Shenyang II within one year of the effective date of the Joint Investment Agreement.

The exercise price of the Call Option shall be determined as the total investment amount of AG Shenyang II in Project Co II, being the subscription fee of US\$3.6 million (equivalent to approximately HK\$28.01 million) paid by AG Hong Kong to Project Co II and the procurement fee paid by AG Shenyang II to Coastal Realty and all outstanding shareholder's loan (if any) owed by Project Co II to AG Hong Kong, plus a 6.5% annual compound rate interest calculated from the date of the Joint Investment Agreement.

Upon the exercise, the non-exercise or the transfer of the Call Option, the Company will comply with the relevant provisions of the Listing Rules and make further announcement as and when appropriate.

The Company and Coastal Realty shall not within five years (after having acquired all of the equity interests of AG Shenyang II in Project Co II) procure Project Co II to engage in any business directly or indirectly in competition with Project Co I without the prior written consent of AG Shenyang I, unless AG Shenyang I ceases to be an investor in the Phase I Project.

As AG Hong Kong will become a minority shareholder of Project Co II and AG Shenyang II will not be responsible for the management of the Phase II Project, it was a requirement of AG Shenyang II for the Put Option to be included in the Joint Investment Agreement. In return for Coastal Realty to provide the Put Option to AG Shenyang II, Coastal Realty required the Call Option to be included in the Joint Investment Agreement.

PROJECT II MANAGEMENT AGREEMENT

- Parties:**
- (1) Project Co II
 - (2) Innovative Marketing
 - (3) The Company

Obligation to perform services

Innovative Marketing shall perform the services relating to the planning, design, permitting, contract letting, contract administration and post-completion of the Phase II Project and to Project Co II's reasonable satisfaction.

Term

The Project II Management Agreement does not have any fixed term. Innovative Marketing will perform its duties under the Project II Management Agreement until the completion of the Phase II Project.

Fees

Innovative Marketing shall be entitled to receive service fees equal to (1) 4% of the total costs and expenses incurred by Project Co II, for development, design, construction, fit-out, statutory construction supervision, marketing, sales, leasing and property management of the Phase II Project, but excluding, among other things, all expenses relating to land acquisition for the Phase II Project, tax and finance costs for shareholders' loans minus (2) the payroll cost.

INFORMATION ON PROJECT CO II

Project Co II is principally engaged in property development in Shenyang, the PRC. Project Co II holds the assets of the Phase II Project.

According to the unaudited consolidated management accounts of Project Co II as at 31 December 2007, which is prepared in accordance with generally accepted accounting principles in Hong Kong, Project Co II had no turnover, no net profit before taxation and extraordinary items and no net profit after taxation and extraordinary items.

As at 31 December 2007, the principal assets of Project Co II was land for development of approximately HK\$183.26 million and there were no material liabilities of Project Co II after the repayment of a loan owing to a wholly owned subsidiary of the Company by the funds from the Increase in Registered Capital. The unaudited net assets of Project Co II amounted to approximately HK\$121.02 million as at 31 December 2007.

FINANCIAL EFFECT OF THE REVISED KENCO DISPOSAL

Based on the above unaudited net assets of approximately HK\$121.02 million, the US\$8 million (equivalent to approximately HK\$62.24 million) for the Increase in Registered Capital of Project Co II and the consideration for the Revised Kenco Disposal of RMB42.7 million (equivalent to approximately HK\$42.7 million), it is estimated that the gain on the Revised Kenco Disposal is approximately HK\$6 million.

REASONS FOR THE REVISED KENCO DISPOSAL

The Group is principally engaged in the property development, property investment and provision of property management services.

The estimated net proceeds receivable by the Group for the Revised Kenco Disposal will amount to approximately HK\$41.5 million. The Directors intend to utilise the net proceeds from the Revised Kenco Disposal as general working capital of the Group.

As set out in the announcement of the Company dated 1 November 2007 the Company issued 12% guaranteed senior notes in the principal amount of US\$150 million. As a term under the senior notes, certain subsidiaries of the Company provided a subsidiary guarantee to secure the obligations of the Company under the senior notes. Pursuant to the subsidiary guarantee, the shares in the capital of Kenco cannot be disposed of. As such, the parties to the Kenco Agreement agreed to the amendment of the terms of the Kenco Agreement. The change in substance under the New Agreement is that AG Shenyang II will procure AG Hong Kong to hold direct interests in Project Co II upon Completion instead of AG Shenyang II holding indirect interests in Project Co II through the acquisition of the shares of Kenco as contemplated under the Kenco Agreement.

The Directors believe that the Revised Kenco Disposal will provide the Group with (i) an opportunity to co-operate with an international fund management company such as Angelo Gordon, which have international experience in the international capital markets for real estate; and (ii) the proceeds from the Revised Kenco Disposal can be used to finance the general working capital of the Group.

Taking into account the benefits of the Revised Kenco Disposal as described above, the Board is of the view that the terms of the Revised Kenco Disposal are fair and reasonable and the Revised Kenco Disposal is in the interests of the Company and the Shareholders as a whole.

The Company has no current intention to dispose the remaining 80% interests in Project Co II.

LISTING RULES IMPLICATION

Pursuant to Chapter 14A of the Listing Rules, AG Shenyang II is an associate of AG Coastal. AG Coastal is interested in 50% of the entire issued share capital of Super Investment, an indirectly non-wholly owned subsidiary of the Company. AG Shenyang II is a connected person of the Company.

The Goldwide Agreement and the Amendment Agreement were entered into by the Company with parties connected and associated with one another. As such, the Revised Kenco Disposal when aggregated with the Goldwide Disposal constitute non-exempted connected transactions on the part of the Company under the Listing Rules and are subject to reporting, announcement and Independent Shareholders' approval requirement. The Revised Kenco Disposal when aggregated with the Goldwide Disposal also constitutes a discloseable transaction on the part of the Company under Rule 14.06 of the Listing Rules.

GENERAL

Pursuant to Chapter 14A of the Listing Rules, AG Coastal and its associates are required to abstain from voting for the resolution. As at the date of this announcement, AG Coastal and its associates are not interested in any Share. As such, no Shareholder is required to abstain from voting for the resolution.

The Independent Board Committee comprising Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong, all being the independent non-executive Directors, will be formed to advise the Independent Shareholders as to the fairness and reasonableness of the Amendment Agreement, the Revised Kenco Disposal, the Put Option and the Call Option. An independent financial adviser will be appointed to advise the Independent Board Committee in this regard.

A circular containing, among other matters, further information on the Amendment Agreement, the Revised Kenco Disposal, the Put Option and the Call Option, the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders and the notice of the special general meeting will be despatched to the Shareholders within 21 days after the publication of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“AG Coastal”	AG Coastal Ltd., a company incorporated in the British Virgin Islands with limited liability and the holding company of AG Coastal Dalian Ltd.
“AG Hong Kong”	AG Shenyang II Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of AG Shenyang II
“AG Hong Kong Interest”	the entire issued share capital of AG Hong Kong and all shareholder’s loans owed by AG Hong Kong to AG Shenyang II, if any
“AG Shenyang I”	AG Shenyang I (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability
“AG Shenyang II”	AG Shenyang II (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability
“Amended Articles”	the proposed amended articles of association of Project Co II reflecting the terms contemplated under the Joint Investment Agreement
“Amendment Agreement”	the amendment agreement dated 26 February 2008 and entered into between AG Shenyang II, Coastal Realty and the Company to amend certain terms of the Kenco Agreement
“Angelo Gordon”	funds managed by or affiliates of Angelo, Gordon & Co., L.P.
“Board”	the board of Directors
“Business Days”	a day on which banks in Hong Kong are open for business other than a Saturday or a Sunday
“Call Option”	the call option for Coastal Realty (i) to procure Smooth Land to purchase the equity interests of AG Hong Kong in Project Co II and all shareholder’s loans (if any) owed by Project Co II to AG Hong Kong; or (ii) to purchase the AG Hong Kong Interest from AG Shenyang II within one year of the effective date of the Joint Investment Agreement
“Coastal Realty”	Coastal Realty Development Co. Limited, a company incorporated in Hong Kong, an indirect wholly owned subsidiary of the Company

“Company”	Coastal Greenland Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange
“Completion”	completion in accordance with the New Agreement
“connected persons”	has the meaning ascribed to this term under the Listing Rules
“Directors”	the directors of the Company
“Goldwide”	Goldwide Group Limited, a company incorporated in the British Virgin Islands with limited liability
“Goldwide Agreement”	the sale and purchase agreement dated 29 June 2007 and entered into between AG Shenyang I, Coastal Realty and the Company for the sale and purchase of 80% of the entire issued share capital of Goldwide
“Goldwide Disposal”	the proposed disposal by Coastal Realty of 80% of the entire issued share capital of Goldwide subject to and upon the terms and conditions of the Goldwide Agreement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Increase in Registered Capital”	the increase in the registered capital of Project Co II by US\$8 million (equivalent to approximately HK\$62.24 million) from US\$10 million (equivalent to approximately HK\$77.8 million) to US\$18 million (equivalent to approximately HK\$140.04 million)
“Initial Procurement Fee”	the amount in US\$ being equivalent to RMB2,846,758 (equivalent to approximately HK\$2,846,758) paid under the Kenco Agreement and deemed to be transferred from the Kenco Agreement to the New Agreement
“Innovative Marketing”	Innovative Marketing and Strategy (Shenzhen) Ltd., a company established in the PRC and a wholly owned subsidiary of the Company
“Independent Board Committee”	the independent committee of the Board, comprising the independent non-executive Directors, formed for the purpose of advising Independent Shareholders in relation to the Amendment Agreement, the Revised Kenco Disposal, the Put Option and the Call Option
“Independent Shareholders”	Shareholders which are not required to abstain from voting at the general meeting to approve a connected transaction
“Joint Investment Agreement”	joint investment agreement in relation to the rights and obligations of AG Shenyang II, Coastal Realty, the Company and shareholders of Project Co II to be entered into among AG Shenyang II, Coastal Realty, Project Co II and the Company on Completion

“Kenco”	Kenco Group Limited, a company incorporated in the British Virgin Islands with limited liability
“Kenco Agreement”	the sale and purchase agreement dated 29 June 2007 and entered into between AG Shenyang II, Coastal Realty and the Company for the sale and purchase of 20% of the entire issued share capital of Kenco
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Agreement”	the agreement in relation to the procurement of the Increase in Registered Capital and the Subscription to be entered into between Coastal Realty, AG Shenyang II and the Company on completion of the Amendment Agreement
“Phase I Project”	phase I development of the Project which consists of above ground gross floor area of not less than 299,400 square metres of amongst other things communal facilities space of not more than 1,000 square metres, residential space and retail space, but excluding parking space and school and hospital space (if any)
“Phase II Project”	phase II development of the Project which consists of above ground gross floor area of not less than 178,000 square metres of amongst other things communal facilities space of not more than 500 square metres, office space, SOHO, retail space and hotel, but excluding parking space and school and hospital space (if any)
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Project”	the project for developing mixed-use property known as Shenyang Coastal International Plaza located at the Central Business Center of Hunnan New District, Shenyang, Liaoning Province, PRC
“Project Co I”	沈陽榮天房地產開發有限公司 (Shenyang Rong Tian Real Estate Development Ltd.), a company established in the PRC
“Project Co II”	沈陽沿海榮天置業有限公司 (Shenyang Coastal Rong Tian Realty Ltd.), a company established in the PRC
“Project II Management Agreement”	project management agreement in relation to the services to be provided by Innovative Marketing to Project Co II to be entered into among Project Co II, Innovative Marketing and the Company on Completion
“Put Option”	the put option for AG Shenyang II (i) to procure AG Hong Kong to sell its equity interests in Project Co II and all shareholder’s loans (if any) owed by Project Co II to AG Hong Kong; or (ii) to sell the AG Hong Kong Interest to Smooth Land within one year of the effective date of the Joint Investment Agreement

“Revised Kenco Disposal”	the proposed deemed disposal by Smooth Land of 20% of registered capital of Project Co II subject to and upon the terms and conditions of the Amendment Agreement, the New Agreement and the Subscription Agreement
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholders”	holders of any Shares
“Smooth Land”	Smooth Land Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of Kenco
“Subscription”	subscription by Smooth Land and AG Hong Kong for US\$3.6 million (equivalent to approximately HK\$28.01 million) and US\$4.4 million (equivalent to approximately HK\$34.23 million) respectively of the part of the Increase in Registered Capital
“Subscription Agreement”	the subscription agreement in relation to the Increase in the Registered Capital and the Subscription to be entered into between Smooth Land and AG Hong Kong
“Super Investment”	Super Investment Development Limited, a company incorporated in Hong Kong with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“RMB”	Renminbi, the lawful currency for the time being of the PRC
“US\$”	United States dollars, the lawful currency for the time being of the United States of America
“%”	per cent.

For the purpose of this announcement, unless otherwise specified, conversions of US\$ and RMB into HK\$ are based on the approximate exchange rates of US\$1.00 to HK\$7.78 and RMB1.00 to HK\$1.00.

By order of the Board
Coastal Greenland Limited
Chan Boon Teong
Chairman

Hong Kong, 28 February 2008

As at the date of this announcement, the Board comprises Mr. Chan Boon Teong, Mr. Jiang Ming, Mr. Tao Lin, Mr. Cheng Wing Bor, Mr. Lin Chen Hsin, Mr. Wu Xin and Mr. Xin Xiangdong as executive Directors, Mr. Zheng Hong Qing, Mr. Oliver P. Weisberg, Mr. Hu Aimin, Mr. Zhang Yijun and Mr. Zhang Huaqiao as non-executive Directors and Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong as independent non-executive Directors.