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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)

APPOINTMENT AND RESIGNATION OF DIRECTORS

The Board is pleased to announce that Mr. Cai Shaobin has been appointed as an executive Director with effect from 9 May 2008.

The Board announces that Mr. Xin Xiangdong has resigned as an executive Director with effect from 9 May 2008 to further his career development.

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Coastal Greenland Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cai Shaobin (“**Mr. Cai**”) has been appointed as an executive Director with effect from 9 May 2008.

Mr. Cai, aged 45, joined the Group in April 2008 and is responsible for the commercial property development of the Group. Before joining the Group, Mr. Cai had been the general manager of China Construction Seventh Engineering Bureau since 2004. He has over 20 years’ experience in the property development and construction. Mr. Cai is a professorate senior engineer and state registered architect in the People’s Republic of China and was rated a top ten management talent in the Henan province in 2007.

Mr. Cai has entered into a service contract with the Company for a term of three years for his service as the president of the commercial property division of the Group. No service contract will be entered into for Mr. Cai’s appointment as executive Director. Under the service contract, his salary is fixed at RMB1,500,000 per annum, which is determined with reference to his duties and responsibilities with the Group and the Group’s performance and the prevailing market situation. The Group may pay discretionary performance bonus to Mr. Cai on basis as determined by the Board from time to time. The salary for Mr. Cai will be reviewed annually by the Board with reference to his duties and responsibilities with the Group, the Group’s performance and the prevailing market situation. In accordance with the bye-laws of the Company, Mr. Cai is subject to retirement by rotation and re-election at the Company’s annual general meeting. Mr. Cai does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance). Save as being an executive Director, Mr. Cai is not connected and does not have any relationship with any existing Directors, senior management, substantial shareholders or the controlling shareholders (as

defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company. Save as disclosed above, Mr. Cai did not hold any position in the Company or any subsidiaries of the Company nor any directorship in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this announcement.

There is no information relating to Mr. Cai that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Cai as an executive Director.

RESIGNATION OF DIRECTOR

The Board announces that Mr. Xin Xiangdong (“**Mr. Xin**”) has tendered his resignation as an executive Director with effect from 9 May 2008 to further his career development.

The Board and Mr. Xin confirmed that there is no disagreement with each other and there are no matters relating to Mr. Xin’s resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Xin for his valuable contribution to the Company during the past years.

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

Hong Kong, 9 May 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. Cai Shaobin 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.