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COASTAL GREENLAND LIMITED
沿海綠色家園有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1124)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE THE POSSIBLE MANDATORY CONDITIONAL CASH OFFER; AND RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code, Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

POSSIBLE MANDATORY CONDITIONAL CASH OFFER

The Company was informed by the Vendor on 22 September 2025 that, the Vendor as the vendor and the Offeror as the purchaser intended to enter into a sale and purchase agreement by the end of October 2025, pursuant to which the Vendor intended to sell, and the Offeror intended to purchase, the Sale Shares, being an aggregate of 153,126,197 Shares, representing approximately 36.93% of the entire issued share capital of the Company as at the date of this announcement, and the Sale Loan. The Company was informed that as at the date of this announcement, the Offeror is still carrying out its due diligence investigation on the Company and as such, the parties are yet to enter into the formal sale and purchase agreement.

Information on the Vendor

The Vendor is a company incorporated in the British Virgin Islands with limited liability, which is held as to (a) approximately 59.14% by Mr. Jiang Ming, an executive Director; (b) approximately 21.42% by Great Scope Investments Limited, a company incorporated in Hong Kong with limited liability, which in turn is wholly-owned by Mr. Jiang Ming; (c) approximately 5.38% by Mr. Cheng Wing Bor, the company secretary of the Company; (d) approximately 5.38% by Cyberich Development Limited, a company incorporated in the British Virgin Islands with limited liability, which in turn is wholly-owned by Ms. Wang Hongmei; (e) approximately 5.38% by Mr. Tao Lin; and (f) approximately 3.30% by Mr. Lin Chen Hsin, an executive Director.

As at the date of this announcement:

1. (a) save as being a Shareholder and a former executive Director, Ms. Wang Hongmei does not have any other relationship with the Company; and (b) Ms. Wang Hongmei does not have any other relationship with the other shareholders of the Vendor;

2. (a) save as being a Shareholder and a former executive Director, Mr. Tao Lin does not have any other relationship with the Company; and (b) Mr. Tao Lin does not have any other relationship with the other shareholders of the Vendor;

3. (a) save as being a Shareholder and an executive Director, Mr. Lin Chen Hsin does not have any other relationship with the Company; and (b) Mr. Lin Chen Hsin does not have any other relationship with the other shareholders of the Vendor; and

4. save as disclosed in this announcement, each shareholder of the Vendor has no other relationship with the Company and other shareholders of the Vendor.

Information on the Offeror

The Offeror is a company incorporated in the British Virgin Islands with limited liability on 6 September 2024 and has since been an investment holding company without business operations.

The Offeror is wholly-owned by the Trust, namely, S2800Trust. The Trustee is SP Global Trust Limited. As at the date of this announcement, the settlor and sole beneficiary of the Trust is Happy Thing Limited. Happy Thing Limited is wholly-owned by Mr. Lam Tin Kin.

Pursuant to a facility agreement dated 21 November 2024, the Lender has made available a term loan facility in the amount of HK$7,000,000 to the Vendor as the borrower. The Vendor has executed a share charge over the Sale Shares in favour of the Lender as one of the securities for the loan facility. The Lender is wholly-owned by Vantum SP Opportunity Limited Partnership Fund. The general partner of Vantum SP Opportunity Limited Partnership Fund is Vantum SP Fund Management Limited, which is owned as to 50% by Happy Thing Limited and 50% by Mr. Cai Jingtai. The limited partners of Vantum SP Opportunity Limited Partnership Fund are Happy Thing Limited and Mr. Cai Jingtai. As such, the Lender is a party acting in concert with the Offeror. Other than being the limited partners of Vantum SP Opportunity Limited Partnership Fund and Happy Thing Limited and Mr. Cai Jingtai being shareholders of Vantum Asset Management Limited, there is no other relationship between Mr. Lam Tin Kin and Mr. Cai Jingtai.

The Vendor has defaulted on the repayment of such facility when it became due and repayable on 21 May 2025. Demand letters were issued to the Vendor on 23 May 2025 and 19 August 2025, respectively, in relation to the breach of the terms of such facility. However, the Lender has not enforced such share charge. The Vendor invited the Lender to acquire the Sale Shares, which would allow the matter to be settled more directly and effectively without incurring further resources and time than enforcing such share charge formally.

Save as disclosed above, as at the date of this announcement, the Offeror and its beneficial owners are third parties independent of and not connected to the Company and its connected persons.

IMPLICATIONS UNDER THE TAKEOVERS CODE

Immediately upon completion of the Possible Transaction, the Offeror and the parties acting in concert with it will in aggregate be interested in a total of 153,126,197 Shares, representing approximately 36.93% of the entire issued share capital of the Company as at the date of this announcement. Pursuant to Rule 26.1 of the Takeovers Code, subject to completion, the Offeror is required to make conditional mandatory cash offer for all the securities of the Company in issue other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it.

The Possible Transaction is subject to the completion of the due diligence investigation of the Offeror on the Company and further negotiation, including but not limited to the conditions of the Possible Transaction, if any, and the warranties, and execution of a formal sale and purchase agreement between the parties. As at the date of this announcement, no formal or legally binding agreement has been entered into between the Vendor and the Offeror or any other parties in respect of the Possible Transaction.

If the Possible Transaction materialises, the acquisition of the Sale Shares by the Offeror will lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. As at the date of this announcement, no formal agreement has been entered into in respect of the Possible Transaction, and the discussion is still in progress and the Possible Transaction may or may not proceed.

RELEVANT SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has a total of 414,602,028 Shares in issue. The Company does not have any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares as at the date of this announcement.

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) will be made until an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the Offer Period commences from the date of this announcement, being 17 October 2025.

All associates (as defined under the Takeovers Code and include persons holding 5% or more of any class of relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code)) of the Company and the Offeror are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

"Executive" referred to above has the meaning ascribed to it under the Takeovers Code.

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of Takeovers Code. The Possible Transaction may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 10:58 a.m. on 22 September 2025 pending release of this announcement. Application has been made to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on 20 October 2025.

DEFINITIONS

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

"acting in concert"	has the meaning ascribed to it under the Takeovers Code
"Board"	the board of Directors
"Company"	Coastal Greenland Limited（沿海綠色家園有限公司*）, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1124)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries

“HK$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Lender”	Salubrious Group Limited, a company incorporated in Hong Kong with limited liability, which is wholly-owned by Vantum SP Opportunity Limited Partnership Fund, being a limited partnership fund registered in Hong Kong under section 12(1) of the Limited Partnership Fund Ordinance (Chapter 637 of the Laws of Hong Kong)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer”	the possible conditional mandatory cash offer to be made by the Offeror to acquire all the issued Share(s) other than those already owned by the Offeror and the parties acting in concert with it in accordance with the Takeovers Code
“Offer Period”	the period commencing on 17 October 2025, being the date of this announcement, and ending on the date when the Offer closes or otherwise lapses
“Offeror”	Tao Qian Limited, a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is wholly-owned by the Trust
“Possible Transaction”	the sale and purchase of the Sale Shares and the Sale Loan by the Vendor as the vendor and the Offeror as the purchaser
“Sale Loan”	all the shareholder’s loan advanced by the Vendor to the Company

"Sale Share(s)"	153,126,197 Shares, legally and beneficially owned by the Vendor, representing approximately 36.93% of the entire issued share capital of the Company as at the date of this announcement
"Share(s)"	ordinary share(s) of par value HK$1.00 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Hong Kong Code on Takeovers and Mergers
"Trust"	S2800Trust with the Trustee as the trustee and Happy Thing Limited as the settlor and the beneficiary
"Trustee"	SP Global Trust Limited, a company incorporated in Hong Kong with limited liability and registered as a trust company under the Trustee Ordinance (Chapter 29 of the Laws of Hong Kong)
"Vendor"	Coastal International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which is held as to (a) approximately 59.14% by Mr. Jiang Ming, an executive Director; (b) approximately 21.42% by Great Scope Investments Limited, a company incorporated in Hong Kong with limited liability, which in turn is wholly-owned by Mr. Jiang Ming; (c) approximately 5.38% by Mr. Cheng Wing Bor, the company secretary of the Company; (d) approximately 5.38% by Cyberich Development Limited, a company incorporated in the British Virgin Islands with limited liability, which in turn is wholly-owned by Ms. Wang Hongmei; (e) approximately 5.38% by Mr. Tao Lin; and (f) approximately 3.30% by Mr. Lin Chen Hsin, an executive Director

"%"	per cent.

By order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 17 October 2025

As at the date of this announcement, the Board comprises Mr. Jiang Ming, 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.

This announcement includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

* *For identification purpose only*