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UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

FINANCIAL HIGHLIGHTS:

- Revenue for the Period amounted to approximately HK\$34.9 million, an increase of approximately 20.8 times from the last corresponding period.
- Profit for the Period attributable to owners of the Company was approximately HK\$16.7 million, compared to a loss of approximately HK\$36.9 million for the last corresponding period.
- As at 30 September 2025, net debt to total equity ratio was 48%, compared to 58% as at 31 March 2025.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Coastal Greenland Limited (the “**Company**”) hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 September 2025 (the “**Reporting Period**” or the “**Period**”), together with comparative unaudited figures for the corresponding period in 2024. The interim results have been reviewed by the audit committee of the Company (the “**Audit Committee**”) and approved by the Board. The following financial information is extracted from the unaudited condensed consolidated financial statements as contained in the Group’s 2025 interim report which is to be published by the Group.

* For identification purpose only

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2025

		Six months ended 30 September	
		2025	2024
		(unaudited)	(unaudited)
	Notes	HK\$'000	HK\$'000
Revenue	4	34,935	1,585
Cost of sales		—	—
Gross profit		34,935	1,585
Other income and gains	5	2,684	4,088
Marketing and selling expenses		—	(28)
Administrative expenses		(14,711)	(26,106)
Other expenses		(66)	(2,281)
Finance costs	6	(6,396)	(14,391)
Profit (loss) before taxation	8	16,446	(37,133)
Taxation	7	299	208
Profit (loss) for the period		16,745	(36,925)
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss:</i>			
Exchange differences arising on translation to presentation currency		—	—
Deficit on revaluation of buildings		—	—
Deferred tax credit arising on revaluation of buildings		—	—
Other comprehensive income for the period		—	—
Total comprehensive income for the period		16,745	(36,925)

		Six months ended	
		30 September	
		2025	2024
		(unaudited)	(unaudited)
		HK\$'000	HK\$'000
<i>Notes</i>			
Profit (loss) for the period attributable to:			
Owners of the Company		16,746	(36,924)
Non-controlling interests		<u>(1)</u>	<u>(1)</u>
		<u>16,745</u>	<u>(36,925)</u>
Total comprehensive income			
for the period attributable to:			
Owners of the Company		16,746	(36,924)
Non-controlling interests		<u>(1)</u>	<u>(1)</u>
		<u>16,745</u>	<u>(36,925)</u>
		<i>HK cents</i>	<i>HK cents</i>
			(Restated)
Profit (loss) per share			
Basic and diluted	9	<u>4.04</u>	<u>(8.90)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

		30 September 2025 (unaudited) <i>HK\$'000</i>	31 March 2025 (audited) <i>HK\$'000</i>
	<i>Notes</i>		
Non-current assets			
Property, plant and equipment		138	92,614
Investment properties		2,085	2,059
Financial assets at fair value through other comprehensive income (“FVTOCI”)		38,531	41,986
Trade receivables		67,011	67,011
Total non-current assets		107,765	203,670
Current assets			
Land held for property development for sale		610,093	606,829
Completed properties for sale		129,315	145,858
Trade receivables		33,851	33,834
Prepayments, deposits and other receivables	10	443,579	404,034
Pledged bank deposits		102	101
Cash and bank balances		1,014	2,091
Total current assets		1,217,954	1,192,747
Current liabilities			
Trade payables	11	–	–
Contract liabilities		–	–
Other payables and accruals	12	36,613	33,968
Due to a substantial shareholder of the Company		267,484	267,895
Tax payable		–	2,166
Interest-bearing bank and other borrowings		139,141	150,854
Total current liabilities		443,238	454,883

	30 September 2025 (unaudited) HK\$'000	31 March 2025 (audited) HK\$'000
Net current assets	<u>774,716</u>	<u>737,864</u>
Total assets less current liabilities	<u>882,481</u>	<u>941,534</u>
Non-current liabilities		
Interest-bearing bank and other borrowings	3,012	73,361
Deferred tax liabilities	<u>26,517</u>	<u>30,419</u>
Total non-current liabilities	<u>29,529</u>	<u>103,780</u>
Net assets	<u><u>852,952</u></u>	<u><u>837,754</u></u>
Capital and reserves		
Share capital	414,602	414,602
Reserves	<u>434,488</u>	<u>418,172</u>
Equity attributable to owners of the Company	849,090	832,774
Non-controlling interests	<u>3,862</u>	<u>4,980</u>
Total equity	<u><u>852,952</u></u>	<u><u>837,754</u></u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 30 September 2025 (the “**Interim Financial Information**”) have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Interim Financial Information is presented in Hong Kong dollar (“**HK\$**”), unless otherwise stated.

2. PRINCIPAL ACCOUNTING POLICIES

The Interim Financial Information has been prepared under the historical cost basis except for certain property, plant and equipment, investment properties and financial assets which are stated at revalued amounts or fair values, as appropriate.

The Interim Financial Information should be read in conjunction with the annual audited financial statements of the Group for the year ended 31 March 2025 (the “**2025 Financial Statements**”). The accounting policies and methods of computation used in the preparation of the Interim Financial Information are consistent with those used in the preparation of the 2025 Financial Statements, except for the adoption of certain new standards and amendments which has had no significant impact on the results and the financial position of the Group.

3. SEGMENT INFORMATION

The Group’s operating businesses are structured and managed separately, according to the nature of their operations and the products and services they provide. Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board, being the chief operating decision maker (the “**CODM**”) in order to allocate resources to segments and to assess their performance. No operating segment identified by the CODM has been aggregated in arriving at the reportable segments of the Group. Summary details of the Group’s reportable and operating segments are as follows:

- the property development segment engages in the development of properties for sale in the People’s Republic of China (the “**PRC**”);
- the property investment segment invests in commercial and residential properties located in the PRC for their rental income potential and/or for capital appreciation; and
- the project management services segment engages in the provision of project management services in the PRC.

Segment revenue and results

The Group's revenue and results are substantially derived from operations in the PRC. The following is an analysis of the Group's revenue and results by reportable and operating segments:

	Property development		Property investment		Project management services		Consolidated	
	Six months ended 30 September		Six months ended 30 September		Six months ended 30 September		Six months ended 30 September	
	2025	2024	2025	2024	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Segment revenue:								
Sales to external customers	<u>34,737</u>	<u>–</u>	<u>198</u>	<u>1,585</u>	<u>–</u>	<u>–</u>	<u>34,935</u>	<u>1,585</u>
Disaggregation of revenue:								
Primary geographical markets								
Dalian	–	–	–	–	–	–	–	–
Dongguan	–	–	127	97	–	–	127	97
Shanghai	–	–	23	26	–	–	23	26
Shenzhen	<u>–</u>	<u>–</u>	<u>48</u>	<u>1,462</u>	<u>–</u>	<u>–</u>	<u>48</u>	<u>1,462</u>
Total	<u>34,737</u>	<u>–</u>	<u>198</u>	<u>1,585</u>	<u>–</u>	<u>–</u>	<u>34,935</u>	<u>1,585</u>
Time of revenue recognition								
At a point in time	34,737	–	–	–	–	–	34,737	–
Transferred over time	<u>–</u>	<u>–</u>	<u>198</u>	<u>1,585</u>	<u>–</u>	<u>–</u>	<u>198</u>	<u>1,585</u>
Total	<u>34,737</u>	<u>–</u>	<u>198</u>	<u>1,585</u>	<u>–</u>	<u>–</u>	<u>34,935</u>	<u>1,585</u>
Segment results:								
Segment loss	<u>28,118</u>	<u>(12,355)</u>	<u>(768)</u>	<u>(2,338)</u>	<u>(328)</u>	<u>(571)</u>	<u>27,022</u>	<u>(15,264)</u>
Finance costs							(6,396)	(14,391)
Interest income							1	9
Other interest income							1,105	1,393
Net foreign exchange loss							(966)	585
Other net unallocated expenses							<u>(4,320)</u>	<u>(9,465)</u>
Loss before taxation							<u>16,446</u>	<u>(37,133)</u>

Segment results represent the loss before taxation made by each reportable segment without allocation of income and expenses of the Group's head office, finance costs, interest income and net foreign exchange differences. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

The CODM does not review the segment assets and liabilities for the purposes of allocating resources to segments and assessing their performance. Therefore, no segment assets and liabilities are presented.

4. REVENUE

An analysis of the Group's revenue for the period is as follows:

	Six months ended	
	30 September	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Revenue from contracts with customers		
Sale of properties	34,737	–
Revenue from other sources		
Rental income – fixed payment	198	1,585
	34,935	1,585

5. OTHER INCOME AND GAINS

	Six months ended	
	30 September	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Bank interest income	1	9
Dividend income from financial assets at FVTOCI	1,491	2,650
Gain on disposal of property, plant & equipment	23	–
Gain on write-off of assets and liabilities upon deregistration of subsidiaries	–	22
Subsidies from the PRC government	–	13
Other interest income	1,105	1,393
Others	64	1
	2,684	4,088

6. FINANCE COSTS

	Six months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Interest on bank borrowings	275	3,137
Interest on other borrowings	<u>6,121</u>	<u>11,254</u>
	6,396	14,391
Less: Amounts capitalised on qualifying assets	<u>—</u>	<u>—</u>
	<u><u>6,396</u></u>	<u><u>14,391</u></u>

7. TAXATION

	Six months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Deferred tax	<u>(299)</u>	<u>(208)</u>

No provision for Hong Kong Profits Tax has been made as the Group did not generate any assessable profits sourced in Hong Kong for both periods.

Under the Law of the PRC on Enterprise Income Tax (“EIT”) (the “EIT Law”) and Implementation Regulation of the EIT Law, the statutory tax rate of the Company’s PRC subsidiaries is 25%. No PRC EIT has been provided since there were no assessable profit generated for the six months ended 30 September 2025 and 2024.

8. (PROFIT) LOSS BEFORE TAXATION

The Group's loss before taxation is arrived at after charging (crediting):

	Six months ended	
	30 September	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Depreciation of property, plant and equipment	125	184
Cost of completed properties sold	—	—
Depreciation of right-of-use assets	—	378
Fair value loss on financial assets at FVTPL	—	—
Loss (gain) on disposal of property, plant and equipment	—	—
Net foreign exchange loss	—	—
Rental expenses on short-term leases	—	—
Others	39	—
	<u> </u>	<u> </u>

9. LOSS PER SHARE

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
(Profit) loss attributable to owners of the Company	(16,746)	36,924

	Six months ended 30 September	
	2025	2024
Number of shares		(Restated)
Weighted average number of ordinary shares in issue during the years, used in basic and diluted loss per share calculation (note)	414,602,028	414,602,028

The diluted loss per share is equal to basic loss per share as there were no dilutive potential ordinary shares outstanding during the six months ended 30 September 2025 and 2024.

Note:

The weighted average number of ordinary shares in issued has taken into account of the effect share consolidation on the basis that every ten (10) ordinary shares of HK\$0.10 each in the capital of the Company would be consolidated into one (1) ordinary share of HK\$1.00 each as if the consolidation had occurred at 1 April 2023, the beginning of the earliest period reported.

10. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	30 September 2025 (unaudited) HK\$'000	31 March 2025 (audited) HK\$'000
Other receivables	866,345	1,141,368
Prepaid operating expenses and other deposits	34,430	20,813
	900,775	1,162,181
Impairment allowance	(457,196)	(758,147)
	443,579	404,034

11. TRADE PAYABLES

An aged analysis of trade payables as at the end of the reporting period based on invoice date and issuance date of each bill is as follows:

	30 September	31 March
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
Over 90 days	—	—
	<u>—</u>	<u>—</u>
	<u><u>—</u></u>	<u><u>—</u></u>

The average credit period on purchase is 90 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit period granted.

12. OTHER PAYABLES AND ACCRUALS

	30 September	31 March
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
Other payables	20,943	20,303
Accrued construction costs	—	—
Other accrued operating expenses	9,023	6,448
Sales and other taxes payables	6,647	6,647
Financial guarantee contract	—	570
	<u>—</u>	<u>570</u>
	<u><u>36,613</u></u>	<u><u>33,968</u></u>

13. EVENT AFTER THE REPORTING PERIOD

Save for disclosed in this announcement, there was no significant event which could have material impact to the Group's operating and financial performance after the Reporting Period and up to the date of this announcement.

MANAGEMENT DISCUSSION AND ANALYSIS

OPERATIONAL REVIEW

Property Development

The Group's business strategy for its property development business is to develop quality residential estates for the upper to middle class domestic market.

During the Period, the Group recorded contracted sales in the amount of HK\$34.7 million while no contracted sales was recorded for the last corresponding period.

Property Investment

The Group holds some of its properties for investment purposes. The property investment portfolio of the Group includes commercial and residential properties located in the PRC. In managing the investment property portfolio, the Group takes into account the long-term growth potential and overall market conditions of the properties. The Group may sell some of its investment properties when it is in its interests to do so. Rental income for the Period mainly derived from properties in Dongguan.

Project Management Services

During the Period, the Group ceased to engage as the project managers of development projects, and the construction of Chongqing Silo City has been completed.

Project Investment Services

During the six months ended 30 September 2025 and 2024, the Group did not generate any profit from the operations of this segment. The Group will continue to look for opportunities in relation to investment in and sale of property development/land development projects in the PRC.

FINANCIAL REVIEW

Overall Performance

During the Reporting Period, the Group generated revenue of HK\$34.9 million, representing an increase of approximately 20.8 times as compared to HK\$1.6 million for the last corresponding period. Both of the Group's net profit and profit attributable to owners of the Company for the Period were HK\$16.7 million (2024: net loss and loss attributable to owners of the Company HK\$36.9 million). The basic profit per share for the Period was HK4.04 cents (2024: loss per share for the period HK8.90 cents).

Revenue

The revenue of the Group was primarily derived from sales of properties and property rental income. During the Reporting Period, approximately 99% (2024: nil) of the Group's revenue was generated from the sales of properties and approximately 1% (2024: 100%) from property rental income.

Sales of Properties

During the Period, the recognised sales revenue from sales of properties was HK\$34.7 million, whereas no sales revenue from sales was recognised for the last corresponding period. The property sales revenue for the FY2025 mainly came from the sale of Shenzhen Noble Center which accounted for 100% of the total property sales revenue.

Rental Income

Revenue from property rental decreased to HK\$0.2 million from HK\$1.6 million for the last corresponding period. The decrease was primarily attributable to the sale of Shenzhen Noble Center. The property investment segment for the Period recorded a loss of HK\$0.8 million comparing to HK\$2.3 million for the last corresponding period.

Project Management Services Income

During the six months ended 30 September 2025 and 2024, the Group did not generate any revenue from project management services as the Group is phasing out from the business in this segment. The project management services segment recorded a loss of approximately HK\$0.3 million for the Period and comparing to a loss of approximately HK\$0.6 million for the last corresponding period.

Other Income and Gains

Other income and gains for the Period was HK\$2.7 million as compared to HK\$4.1 million for the last corresponding period. Other income and gains for the Period mainly represented dividend income from financial assets at FVTOCI of HK\$1.5 million (2024: 2.7 million). Other than that, included in the Period's other income and gains was other interest income of HK\$1.1 million (2024: HK\$1.4 million).

Administrative Expenses

Administrative expenses decreased by approximately 43% to HK\$14.7 million from the last corresponding period's HK\$26.0 million. The Group will continue to implement cost control measures to enhance its operational efficiency.

Other Expenses

Other expenses for the Period was HK\$0.1 million as compared to the last corresponding period's HK\$2.3 million.

Finance Costs

During the Period, the Group incurred finance costs before capitalisation (mainly interest for bank and other borrowings) of HK\$6.4 million (2024: HK\$14.4 million). Interest expenses charged to profit or loss for the Period was HK\$6.4 million as compared to the last corresponding period's HK\$14.4 million. The decrease in finance costs was mainly attributable to a decrease in average outstanding balance of bank and other borrowings during the Period comparing to that of the last corresponding period.

Financial Resources and Liquidity

The Group's principal source of fund is the cash flow generated from property sales and leasing supplemented by bank and other borrowings.

As at 30 September 2025, the Group's cash and bank balances amounted to approximately HK\$1.1 million (31 March 2025: HK\$2.2 million). An analysis by currency denomination of the cash and bank balances is as follows:

	30 September	31 March
	2025	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Renminbi	290	673
Hong Kong dollar	278	1,071
United States dollar	548	448
	1,116	2,192

As at 30 September 2025, the net borrowings of the Group, being interest-bearing bank and other borrowings and due to a substantial shareholder of the Company less cash and bank balances and pledged bank deposits, amounted to approximately HK\$408.5 million (31 March 2025: HK\$489.9 million). Net debt to total equity ratio, which is expressed as a percentage of net borrowings over total equity of the Group, decreased by approximately 10% to 48% from 58% as at 31 March 2025.

Borrowings and Charges

As at 30 September 2025, the Group's total bank and other borrowings amounted to HK\$142.1 million (31 March 2025: HK\$224.2 million), of which HK\$3.0 million (31 March 2025: HK\$73.8 million) were variable-rate borrowings and the remaining were fixed rate borrowings. Long-term borrowings amounted to HK\$3.0 million (31 March 2025: HK\$73.4 million), representing approximately 2.1% (31 March 2025: 33%) of the total borrowings, and short-term borrowings were HK\$139.1 million (31 March 2025: HK\$150.9 million) representing approximately 97.9% (31 March 2025: 67%) of the total borrowings. As at 30 September 2025, the ranges of effective interest rate per annum of the Group in respect of its fixed and variable rate borrowings were 10.8% to 18% (31 March 2025: 10.8% to 12%) and 4% (31 March 2025: 4% to 6.15%) respectively.

As at 30 September 2025, total facilities granted to the Group amounting to HK\$76.4 million (31 March 2025: HK\$127.6 million) of which HK\$71.0 million (31 March 2025: HK\$127.4 million) were utilised.

As at 30 September 2025, certain assets of the Group including land and buildings, financial assets at FVTOCI and completed properties for sale with aggregate carrying value of HK\$103.6 million (31 March 2025: HK\$209.45 million), personal guarantee and assets given by a substantial shareholder of the Company and corporate guarantee given by the Company, certain subsidiaries and third parties were pledged to secure the bank and other borrowings.

Material Acquisitions and Disposals

On 23 December 2024, Dalian Jinrijunjian Paradise, an indirect wholly-owned subsidiary of the Company, entered into the land resumption agreement dated 23 December 2024 (as supplemented and amended by the supplemental agreement dated 10 January 2025) with the local authority (the “**Land Resumption Agreement**”), in respect of the resumption of the resumed land by the local authority pursuant to the terms and conditions of the Land Resumption Agreement. Pursuant to the Land Resumption Agreement, Dalian Jinrijunjian Paradise shall surrender the land located at Longwangmiao Village, Youyi Street, Jinzhou District, Dalian City, Liaoning Province, the PRC (parcel number: 210102) with an aggregate site area of approximately 246,091 sq. m., including all the fixture (such as constructions, structures and trees) on such land, to the local authority at a consideration by way of cash compensation of RMB109,000,000 (equivalent to approximately HK\$118,115,000). Details of which are set out in the announcement and circular of the Company dated 13 January 2025 and 14 February 2025, respectively.

Save for the aforementioned, there was no plan authorised by the Board for any material investments or additions of capital assets as at the date of this announcement.

Contingent Liabilities

As at 30 September 2025, the Group had no contingent liabilities (31 March 2025: nil).

Exposure to Fluctuation in Exchange Rates

The Group’s operations are principally in the PRC and accordingly a majority part of its income and expenditure is denominated in RMB. The exchange rates of RMB against HK\$ and US\$ have been quite stable over the past years despite a steady depreciation in RMB has occurred during the Period. Also the Group’s operations will not be unduly exposed to exchange rates fluctuations as all the major assets, mainly property development projects of the Group are located in the PRC and will generate RMB revenue to the Group. Except certain bank and other borrowings which are denominated in HK\$ which account for approximately 47.9% of the Group’s total borrowings, all the other liabilities of the Group are denominated in RMB. Therefore, the Directors do not foresee that movement in the exchange rates of foreign currencies against RMB in the foreseeable future will cause a material adverse impact on the Group’s operations.

The Group does not have a foreign currency hedging policy. However, the management of the Group continuously monitors the Group's foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Employees and Remuneration Policy

As at 30 September 2025, the Group had approximately 58 employees (2024: 82 employees) in the PRC and Hong Kong. The related employees' cost (including the Directors' remuneration and certain retrenchment costs) for the Period amounted to approximately HK\$7.65 million (2024: HK\$12.1 million). Employees are remunerated based on their work performance, skills and experience, and prevailing industry practice. Apart from basic salary and performance related bonus, the Group also provides other benefits to its employees including mandatory provident fund, medical insurance coverage and housing allowances.

PROSPECTS

While business activities in the PRC have been gradually resuming over the past year, the overall business environment remained challenging with the trade tensions initiated by the United State's trade tariff policy and ongoing geopolitical tensions. The central government continues to positively monitor the macro economy and has since launched various economic policies and measures to support the PRC property market and activate the capital market, as well as improve the business environment for different sectors. Following these positive factors, the PRC's economy has showed signs of improvement broadly, although the consumer confidence remains cautious and the real estate industry is still in an adjustment cycle in the near term. The Group will cautiously watch out for the outlook and the prospects of the real estate market and seize investment opportunities as appropriate.

Confronted with industry challenges, the Group will continue to formulate its business strategy along the direction of government policies, resolutely fulfill the Group's mission and corporate responsibility.

Going forward, the Group will cautiously continue to seek opportunities of participation in city redevelopment of old villages or old plants and factories to replenish its property portfolio as an ongoing business exercise and as a means of replenishing a lower cost land bank. For business development, the Group will also look for different thriving business opportunities that will benefit the Group in the years ahead.

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining a high standard of corporate governance. The Board considers that sound and well-established corporate governance practices are not only essential to the Group's healthy growth under all business environments, but also essential for the interest's sake of shareholders and other stakeholders including, but not limited to, customers, suppliers, employees and the general public. The Group abides strictly by the governing laws and regulations of the jurisdictions where it operates and observes the applicable guidelines and rules issued by regulatory authorities. It regularly undertakes review of its corporate governance system to ensure it is in line with regulatory requirements. The Company has continued to apply and comply with the code provisions ("**Code Provision(s)**") contained in the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 of the Listing Rules during the Period, except for below deviations:

Code Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separated and should not be performed by the same individual for a balance of power and authority. Mr. Jiang Ming is the Chairman and Managing Director of the Company. He is also one of the founders and a substantial Shareholder of the Company and has considerable industry experience. The Board considers that this situation will not impair the balance of power and authority between the Board and the management of the Company because the balance of power and authority is governed by the operations of the Board which comprises experienced and high caliber individuals with demonstrated integrity. Furthermore, decisions of the Board are made by way of majority votes. The Board believes that this structure is conducive to a more precise and more promptly response to the fast-changing business environment and a more efficient management and implementation of business process.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “**Model Code**”) as the Company’s code of conduct regarding Directors’ securities transactions. Having made specific enquiries, all of the Directors confirmed that they have complied with the requirements as set out in the Model Code during the Period. Relevant employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with written guidelines on no less exacting terms than the Model Code.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2025 (2024: nil).

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities during the Period.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed with the management of the Company the accounting policies and practices adopted by the Group and discussed, among other things, internal controls, risk management and financial reporting matters including a review of the Interim Financial Information.

PUBLICATION OF INTERIM REPORT

The interim report of the Group for the six months ended 30 September 2025 containing all the information required by the Listing Rules will be despatched to the shareholders and published on the websites of the Stock Exchange (<http://www.hkex.com.hk>) and the Company (<http://www.coastal.com.cn>) in due course.

By Order of the Board
Coastal Greenland Limited
Jiang Ming
Chairman

Hong Kong, 30 November 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.