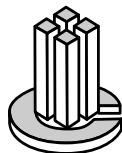


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## **COASTAL REALTY GROUP LIMITED**

*(incorporated in Bermuda with limited liability)*

### **POSTPONEMENT OF BOARD MEETING AND EXPECTED DELAY IN DESPATCH OF ANNUAL REPORT**

- The board meeting for the approval of the results of the Group for the year ended 31 March 2002 has been postponed and is expected to be held on 30 July 2002 instead of on 24 July 2002 as originally scheduled.
- As a result of the above matter, the despatch of the Company's Annual Report will be delayed and the Company expects to despatch the Annual Report on or before 6 August 2002.
- **The expected delay in the despatch of the Annual Report shall constitute a breach of paragraph 8(1) of the Listing Agreement. The Stock Exchange has reserved its rights to take further action against the Company and/or its directors.**
- **In the meantime shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

The board of directors of Coastal Realty Group Limited (the "Company" together with its subsidiaries, the "Group") announces that as one of the two independent non-executive directors who are the only members of the Company's Audit Committee is on traveling and out of town, the board meeting originally scheduled to be held on 24 July 2002 for the approval of the results of the Group for the year ended 31 March 2002 (the "Annual Results") has been postponed to 30 July 2002. The announcement of the Annual Results will be published in the newspaper on 31 July 2002.

As a result of the above matter, the despatch of the Company's annual report for the year ended 31 March 2002 (the "Annual Report") will be delayed and the Company expects to despatch the Annual Report to its shareholders on or before 6 August 2002.

Under paragraph 8(1) of the Listing Agreement between the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Company is required to despatch to its shareholders the Annual Report no later than 31 July 2002.

**The expected delay in the despatch of the Annual Report shall constitute a breach of paragraph 8 (1) of the Listing Agreement. The Stock Exchange has reserved its rights to take further action against the Company and/or its directors.**

The directors of the Company have confirmed that they have not dealt in any securities of the Company since 24 June 2002 and have given their undertaking to the Stock Exchange that they would not deal in the securities of the Company until the Annual Results are published.

**In the meantime shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Coastal Realty Group Limited**  
**Chan Boon Teong**  
*Chairman*

Hong Kong, 24 July 2002

“Please also refer to the published version of this announcement in The Standard”.