



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

EXPIRY OF SUBSCRIPTION RIGHTS UNDER THE 2001 WARRANTS

The subscription rights under the 2001 Warrants will expire after the close of business at 4:00 p.m. on Monday, 31 December 2001 and following such date, the 2001 Warrants will cease to be valid.

The last trading date of 2001 Warrants on the Stock Exchange is 24 December 2001 closing at 12:30 p.m. **On 24 December 2001, there will be no trading in the Stock Exchange in the afternoon.** The latest time to exercise the subscription rights under the 2001 Warrants is 4:00 p.m. on Monday, 31 December 2001.

Withdrawal of listing of the 2001 Warrants on the Stock Exchange shall be effective from the close of business at 12:30 p.m. on Monday, 31 December 2001. **On 31 December 2001, there will be no trading in the Stock Exchange in the afternoon.**

The Board of Directors of Styland Holdings Limited (the "Company") would like to remind holders of the warrants (issued on 30 December 2000) (stock code: 309) ("2001 Warrant(s)") at the current subscription price of HK\$0.12 per share that in accordance with the terms and conditions of the 2001 Warrants, the subscription rights under the 2001 Warrants **will expire on Monday, 31 December 2001. Any subscription rights under the 2001 Warrants which have not been exercised on such date will lapse and the 2001 Warrants will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings, transfers and subscription of the 2001 Warrants: -

- the last trading date of the 2001 Warrants on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") is **24 December 2001, closing at 12:30 p.m.;**
- the registered holders of the 2001 Warrants who wish to exercise the subscription rights under the 2001 Warrants must lodge with the Hong Kong Branch Registrar of the Company, Tengis Limited (the "Share Registrar") at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong the followings **on or before 4:00 p.m. on Monday, 31 December 2001:** -
 - the relevant certificates of 2001 Warrants;
 - the duly completed and signed subscription forms; and
 - remittances for the relevant subscription monies;
- holders of the 2001 Warrants who have not registered the 2001 Warrants in their names and wish to exercise the subscription rights attaching to those 2001 Warrants must lodge with the Share Registrar at the abovementioned address the followings **on or before 4:00 p.m. on Monday, 31 December 2001:** -
 - the relevant duly executed and stamped instruments of transfer and/or other documents of title;
 - the relevant certificates of 2001 Warrants;
 - the duly completed and signed subscription forms; and
 - remittances for the relevant subscription monies.

Subscription forms lodged with the Share Registrar later than 4:00 p.m. on Monday, 31 December 2001 will not be accepted. Shares will be issued within 21 days after the due exercise of the subscription rights under the 2001 Warrants and will rank pari passu in all respects with the existing issued shares of the Company; and

- trading of the 2001 Warrants on the Stock Exchange will cease after close of business at 12:30 p.m. on 24 December 2001. Application has been made for the withdrawal of listing of the 2001 Warrants on the Stock Exchange with effect from the close of business at 12:30 p.m. on Monday, 31 December 2001. **On 24 December 2001 and 31 December 2001, there will be no trading in the Stock Exchange in the afternoon.**

The closing prices of the Shares and 2001 Warrants on the Stock Exchange on 28 November 2001 (being the date of this announcement) were HK\$0.066 per Share and HK\$0.01 per 2001 Warrant. A circular relating to the expiry of 2001 Warrants will be dispatched to holders of 2001 Warrants and, for information only, to shareholders of the Company as soon as practicable.

Holders of 2001 Warrants who are in doubt as to the actions to be taken should consult your stockbrokers, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the Board
Styland Holdings Limited
Steven Wang Tai Li
Director