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STYLAND HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

Further Delay in Despatch of Circular

The despatch of the circular containing details of the discloseable transaction and the six connected transactions (that are subject to Rule 14.26 of the Listing Rules) announced by the Company on 3rd June, 2003 will be further delayed to not later than 24th July, 2003.

Reference is made to the announcements of the Company dated 3rd June, 2003 and 26th June, 2003 (the "Announcements"). Terms used herein shall have the same meanings as defined in the Announcements unless the context otherwise requires.

Pursuant to Rule 14.13(2) and Rule 14.29(2) of the Listing Rules, the Company is required to despatch a circular containing details of the discloseable transaction and the six connected transactions (that are subject to Rule 14.26 of the Listing Rules) disclosed in the announcement of the Company dated 3rd June, 2003 to the Shareholders on or before 26th June, 2003. As disclosed in the announcement of the Company dated 26th June, 2003, an application has been made by the Company to the Stock Exchange for the delay in the despatch of the circular to on or before 10th July, 2003.

Since the Company requires more time to gather information for the independent financial adviser to form its opinion, an application has been made by the Company to the Stock Exchange for the further delay in the despatch of the circular to not later than 31st July, 2003.

By Order of the Board
STYLAND HOLDINGS LIMITED
Miranda Chan Chi Mei
Executive Director

Hong Kong, 10th July, 2003