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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

CHANGE OF DIRECTORS

The Board announces that Ms. Yeung and Ms. Chan will retire as executive directors of the Company and Mr. Ng and Ms. Ho will be appointed as executive directors of the Company with effect from 5 December 2010.

The board of directors (the “**Board**”) of Styland Holdings Limited (the “**Company**”) (the Company, together with its subsidiaries collectively, the “**Group**”) announces that Ms. Yeung Han Yi Yvonne (“**Ms. Yeung**”) and Ms. Chan Chi Mei Miranda (“**Ms. Chan**”) will retire as executive directors of the Company and Mr. Ng Yiu Chuen (“**Mr. Ng**”) and Ms. Ho Mei Sheung (“**Ms. Ho**”) will be appointed as executive directors of the Company with effect from 5 December 2010.

Retirement of Executive Directors

Ms. Yeung and Ms. Chan will voluntarily retire as executive directors of the Company and all their other positions with the Group with effect from 5 December 2010. Ms. Yeung and Ms. Chan believe that their retirement will assist to minimize the difference in viewpoints between the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Yeung and Ms. Chan are two of the founders of the Group. They have served the Group and have contributed a lot to the Group’s growth for more than 30 years. Notwithstanding of the circumstance that trading in the shares of the Company has been suspended since 2004 (the “**Suspension**”), under the management and supervision of, inter alia, Ms. Yeung and Ms. Chan, the Group recorded substantial profits of approximately HK\$66 million for the year ended 31 March 2010 and approximately HK\$17 million for the six month ended 30 September 2010 respectively, which was approximately HK\$83 million in total. During the aforesaid periods, the Group had managed a total fund flow of approximately HK\$18.5 billion under its brokerage business without any customer complaints.

* For identification purposes only

The Company would like to take this opportunity to thank for their valuable contribution to the Group during their tenure of service. As such, the Board proposes, subject to the approval of the independent shareholders of the Company and compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), to grant to each of them a gratuity of HK\$3 million and HK\$3 million respectively for their contribution over the past 30 years, which are determined with reference to their current remuneration and years of service with the Group. Each of Ms. Yeung and Ms. Chan will be offered a right to elect to receive the gratuity wholly or partly (i) in cash or (ii) by way of new shares of the Company in lieu of cash on the basis of HK\$0.011 per share of the Company, being the closing price as quoted on the Stock Exchange at the date of this announcement.

Save as disclosed herein, each of Ms. Yeung and Ms. Chan has confirmed that she has no disagreement with the Board and the Company and there is no matter relating their retirement that need to be brought to the attention of the shareholders of the Company.

Appointment of Executive Director

Particulars relating to Mr. Ng are set out below:

Mr. Ng, aged 51, obtained a Bachelor’s degree in Business Administration Degree with City University of Hong Kong in 2009 and being elected as Associate of Hong Kong Institute of Bankers in 2002.

Mr. Ng, has over 31 years of experience in asset management and financing business. In the past 18 years, he had assumed senior executive management roles and he was responsible for overseeing finance division and managing portfolios of liquid assets for certain well-known companies such as GE Capital (Hong Kong) Limited and American Express Bank Limited.

Mr. Ng joined the Group as Associate Director on 15 November 2010. Mr. Ng did not hold directorship in any other listed public companies in the last three years and does not hold any other position in the Group. Pursuant to his letter of appointment to be entered into with the Company, subject to compliance with relevant requirements under the Listing Rules, Mr. Ng’s appointment shall continue unless it is terminated by not less than three months’ notice in writing served by either party and Mr. Ng is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Ng shall be entitled to a fixed director’s emoluments of HK\$52,000 per month which is determined by the Board with reference to her experience, duties and responsibilities.

Mr. Ng does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as respectively defined under the Listing Rules) of the Company. Further, Mr. Ng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap 571 of the Laws of Hong Kong (the “SFO”).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Ng that needs to be brought to the attention of the shareholders of the Company or any information relating to Mr. Ng’s appointment that requires disclosure pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Particulars relating to Ms. Ho are set out below:

Ms. Ho, aged 45, obtained a Bachelor's degree in Business with Monash University in 2005 and a Master's degree in Christian Studies (Counselling) Degree with China Graduate School of Theology in 2009.

Ms. Ho has extensive experience in accounting, taxation and internal controls system. She is a member of the Association of International Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Ms. Ho joined the Group as Chief Financial Controller on 1 September 2010. Before joining the Company, Ms. Ho has over 14 years of experience in supervising the accounts and finance department of various listed companies in Hong Kong.

Ms. Ho did not hold directorship in any other listed public companies in the last three years and does not hold any other position in the Group. Pursuant to her letter of appointment to be entered into with the Company, subject to compliance with relevant requirements under the Listing Rules, Ms. Ho's appointment shall continue unless it is terminated by not less than three months' notice in writing served by either party and Ms. Ho is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. Ms. Ho shall be entitled to a fixed director's emoluments of HK\$48,000 per month which is determined by the Board with reference to her experience, duties and responsibilities.

Ms. Ho does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as respectively defined under the Listing Rules) of the Company. Further, Ms. Ho does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Ho that needs to be brought to the attention of the shareholders of the Company or any information relating to Ms. Ho's appointment which is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Ng and Ms. Ho in joining the Company.

By order of the Board
Styland Holdings Limited
Wang Chin Mong
Company Secretary

Hong Kong, 29 November 2010

As at the date of this announcement, the Board consists of five executive directors, Mr. Cheung Hoo Win, Ms. Yeung Han Yi Yvonne, Ms. Chan Chi Mei Miranda, Ms. Zhang Yuyan and Ms. Chen Lili and four independent non-executive Directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee Edward, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.