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## **STYLAND HOLDINGS LIMITED**

**大凌集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 211)**

### **ANNOUNCEMENT**

Reference is made to the announcement of Styland Holdings Limited (the “**Company**”) dated 24 February 2010 and the circular of the Company dated 15 March 2010 (the “**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

According to the Promissory Note issued by the Purchaser, the Purchaser was required to pay to the Group the principal amount of HK\$44 million together with accrued interests of HK\$3.96 million (collectively, the “**Total Sum**”) on 30 September 2011, being the maturity date of the Promissory Note.

Up to the date of this announcement, the Company has received a cheque in the amount of HK\$5 million for the partial payment of the Total Sum. According to the Purchaser, it needs more time to arrange for the payment of the remaining balance of the Total Sum due to the recent turbulence in the financial market and unexpected deterioration of the economic environment and therefore requests for an extension of time for the settlement of the remaining balance of the Total Sum.

The Company is considering the Purchaser’s request and seeking legal advice in this regard.

By Order of the Board  
**STYLAND HOLDINGS LIMITED**  
**Ng Yiu Chuen**  
*Director*

Hong Kong, 7 October 2011

*As at the date of this announcement, the executive directors of the Company are Mr Cheung Hoo Win, Mr Ng Yiu Chuen, Ms Ho Mei Sheung, Ms Zhang Yuyan and Ms Chen Lili and the independent non-executive directors of the Company are Mr Zhao Qingji, Mr Yeung Shun Kee, Mr Li Hancheng and Mr Lo Tsz Fung Philip.*

\* *For identification purpose only*