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## **STYLAND HOLDINGS LIMITED**

**大凌集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 211)**

**(Warrant Code: 1535)**

### **MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE SUBSCRIPTION INVOLVING POSSIBLE APPLICATION OF WHITEWASH WAIVER — EXTENSION OF EXCLUSIVITY PERIOD**

This announcement is made by Styland Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 12 August 2015 and 7 December 2015 (the “**Announcements**”) relating to, among other things, the entering into of the Memorandum of Understanding and a supplemental agreement between the Company and the Subscriber in respect of the Possible Subscription. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board wishes to update the Shareholders that, as advised by the Subscriber, the advisors of the Subscriber have basically completed the due diligence review on the Company and the Subscriber principally adopts the outcome of such due diligence review, and it has currently entered into the actual working stage to commence in-depth discussions on the terms of the Possible Subscription. Due to the recent volatility in the stock market and after the long public holidays of Christmas and New Year’s Day as well as the upcoming Chinese New Year, the Subscriber has requested for an extension of the date of entering into the Formal Agreement. The Subscriber has also appointed Guotai Junan Capital Limited as its financial adviser to provide assistance in the Possible Subscription.

\* *For identification purpose only*

The Board wishes to announce that, on 18 January 2016, the Company and the Subscriber entered into another supplemental agreement to the Memorandum of Understanding to further extend the exclusivity period and the period to enter into the Formal Agreement to 30 March 2016 or a later date as the parties may agree, with retrospective effect from 16 January 2016.

Save for the aforementioned, all other terms of the Memorandum of Understanding remain unchanged and all the respective obligations and undertakings of the parties under the Memorandum of Understanding shall remain in full force and effect and, where expressly provided, be binding on the parties.

**WARNING: The Board wishes to emphasize that no binding agreement in relation to the Possible Subscription has been entered into as at the date of this announcement. As such, the Possible Subscription may or may not proceed. Further announcement in respect of the Possible Subscription will be made by the Company in the event that any Formal Agreement has been signed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or any securities of the Company.**

By order of the Board  
**Styland Holdings Limited**  
**Ng Yiu Chuen**  
*Executive Director*

Hong Kong, 18 January 2016

*As at the date of this announcement, the Board consists of five executive directors, Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen, Ms. Mak Kit Ping, Ms. Zhang Yuyan and Ms. Chen Lili and four independent non-executive directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*