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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: 1054)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (2) COMPLIANCE WITH THE LISTING RULES

The Board is pleased to announce that Ms. Ling has been appointed as an independent non-executive Director, the chairman and member of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company with effect from 31 December 2021.

The Board would like to take this opportunity to express its warmest welcome to Ms. Ling for joining the Board.

Upon the appointment of Ms. Ling as an independent non-executive Director, the Company would comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules.

The board of directors (the “**Directors**”) of Styland Holdings Limited (the “**Company**”) (the “**Board**”) is pleased to announce that Ms. Ling Sui Ngor (“**Ms. Ling**”) has been appointed as an independent non-executive Director, the chairman and member of the remuneration committee (the “**Remuneration Committee**”), a member of the audit committee and a member of the nomination committee of the Company with effect from 31 December 2021.

Ms. Ling, aged 49, obtained a bachelor’s degree in Business Administration (Honours) from Hong Kong Baptist University and a master’s degree in Business Administration from the University of London. Ms. Ling has over 25 years of experience in auditing, finance and human resources. Prior to joining the Company, she worked for PricewaterhouseCoopers and other group companies of multinational corporations, and has participated in the work of certain initial public offering projects in Hong Kong. Ms. Ling also held senior executive management roles for certain well-known education and cultural organizations.

Ms. Ling is a certified public accountant of the Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and a professional member of the Hong Kong Institute of Human Resource Management.

Under the service agreement made between Ms. Ling and the Company, Ms. Ling has been appointed as an independent non-executive Director of the Company for a term of service for two years commencing from 31 December 2021 up to 30 December 2023, subject to the retirement by rotation and re-election of Directors at general meetings of the Company in accordance with the bye-laws of the Company and the Listing Rules. Ms. Ling is entitled to a remuneration of HK\$150,000 per annum. Her remuneration was determined with reference to her duties and responsibilities with the Company, the prevailing market condition and the Company's remuneration policy.

As at the date of this announcement, Ms. Ling (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information relating to Ms. Ling to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. Ling for joining the Board.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 27 September 2021 in relation to, among other things, the non-compliance with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules.

Upon the appointment of Ms. Ling as an independent non-executive Director:

- (a) the Board will comprise five members, including two executive Directors and three independent non-executive Directors. Accordingly, the Company would fulfill the minimum number of independent non-executive Directors required under Rule 3.10(1) of the Listing Rules;
- (b) the audit committee will comprise three independent non-executive Directors. Accordingly, the Company would fulfill the minimum number of non-executive Directors required under Rule 3.21 of the Listing Rules; and

- (c) the Remuneration Committee will be chaired by Ms. Ling, an independent non-executive Director. Accordingly, the Company would fulfill the requirements of the Remuneration Committee under Rule 3.25 of the Listing Rules.

By order of the Board
Styland Holdings Limited
Li Hancheng
Non-executive Chairman

Hong Kong, 29 December 2021

As at the date of this announcement, the Board of the Company consists of two executive Directors, Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen and two independent non-executive Directors, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.

* *For identification purposes only*