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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Styland Holdings Limited.*



**Kenvonia Family Limited**  
*(Incorporated in Hong Kong with limited liability)*

**STYLAND HOLDINGS LIMITED**  
**大凌集團有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 211)**

## **JOINT ANNOUNCEMENT**

- (1) THE OFFERS HAVE BECOME UNCONDITIONAL  
IN ALL RESPECTS; AND**  
**(2) THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

**MANDATORY UNCONDITIONAL CASH OFFERS BY  
EVER-LONG SECURITIES COMPANY LIMITED  
ON BEHALF OF KENVONIA FAMILY LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY KENVONIA FAMILY LIMITED AND PARTIES  
ACTING IN CONCERT WITH IT)**  
**AND**  
**ALL THE OUTSTANDING CONVERTIBLE BONDS OF  
STYLAND HOLDINGS LIMITED**

**Financial Adviser to the Offeror**



**Offer Agent to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**

**MESSIS 大有融資**

### **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. on 3 February 2023, the Offeror has received the Acceptance Shares of 157,096,030 Shares, representing approximately 22.15% of the entire issue share capital of the Company as at the date of this joint announcement.

Immediately after the completion of the Equity Transfer, the Offeror and parties acting in concert with it are interested in 225,853,363 Shares, representing approximately 31.84% of the entire issued share capital of the Company.

Taking into account the Acceptance Shares and the Shares already owned by the Offeror and parties acting in concert with it, as at the date of this joint announcement, the Offeror and parties acting in concert with it are interested in an aggregate of 382,949,393 Shares, representing approximately 53.99% of the entire issued share capital of the Company.

Accordingly, the condition to the Offers set out in the Composite Document has been satisfied and the Offers have become unconditional in all respects as at 4:00 p.m. on the date of this joint announcement (i.e. 3 February 2023).

### **THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers must remain open for acceptances for at least 14 days after the Offers become or are declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date of which the Composite Document is posted. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on 17 February 2023.

The Independent Shareholders and the CB Holders should refer to the Composite Document and the Forms of Acceptance for details of the acceptance procedures if they wish to accept the Offers.

References are made to the composite offer and response document jointly issued by the Offeror and the Company dated 20 January 2023 (the “**Composite Document**”) in relation to, among others, the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **THE OFFERS HAVE BECOME UNCONDITIONAL IN ALL RESPECTS**

As disclosed in the Composite Document, the Share Offer is conditional on the number of Shares in respect of valid acceptances of the Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the date on which the Offers close (or such later time or date as the Offeror may, subject to the Takeovers Code, decide), together with the Shares already owned by the Offeror and parties acting in concert with it and acquired or agreed to be acquired before or during the Offer Period, resulting in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights of the Company.

The CB Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects.

As at 4:00 p.m. on 3 February 2023, the Offeror has received valid acceptances in respect of an aggregate of 157,096,030 Offer Shares under the Share Offer (the “**Acceptance Shares**”), representing approximately 22.15% of the entire issue share capital of the Company as at the date of this joint announcement.

Immediately after the completion of the Equity Transfer, the Offeror and parties acting in concert with it are interested in 225,853,363 Shares, representing approximately 31.84% of the entire issued share capital of the Company.

Taking into account the Acceptance Shares and the Shares already owned by the Offeror and parties acting in concert with it, as at the date of this joint announcement, the Offeror and parties acting in concert with it are interested in an aggregate of 382,949,393 Shares, representing approximately 53.99% of the entire issued share capital of the Company.

Accordingly, the condition to the Offers set out in the Composite Document has been satisfied and the Offers have become unconditional in all respects as at 4:00 p.m. on the date of this joint announcement (i.e. 3 February 2023).

Save for the 225,853,363 Shares (representing approximately 31.84% of the entire issued share capital of the Company as at the date of this joint announcement) already held by the Offeror and parties acting in concert with it immediately after the completion of the Equity Transfer and the Acceptance Shares, neither the Offeror nor any of parties acting in concert with it has (i) held, controlled or directed any Shares and rights over Shares immediately after the completion of the Equity Transfer; (ii) acquired or agreed to acquire any Shares or rights over Shares since the date of the completion of the Equity Transfer and up to the date of this joint announcement; or (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the date of the completion of the Equity Transfer and up to the date of this joint announcement.

## **THE OFFERS REMAIN OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers must remain open for acceptances for at least 14 days after the Offers become or are declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date of which the Composite Document is posted. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on 17 February 2023.

The Independent Shareholders and the CB Holders should refer to the Composite Document and the Forms of Acceptance for details of the acceptance procedures if they wish to accept the Offers.

Further announcements on the results of the Offers will be made in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFERS**

Remittances in respect of the valid acceptances received under the Offers (after deducting the seller's ad valorem stamp duty in respect of acceptance of the Share Offer) will be despatched to the accepting Independent Shareholder(s) and the CB Holders (to the address specified on the relevant Forms of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date on which the duly completed Forms of Acceptance(s) and the relevant documents of title in respect of such acceptances are received by the Registrar (from the Independent Shareholders) or the Company (from the CB Holders) to render each such acceptance complete and valid; or (ii) the date on which the Offers become, or are declared, unconditional in all respects (i.e. the date of this joint announcement, 3 February 2023).

**Independent Shareholders and CB Holders are encouraged to read the Composite Document carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders and the CB Holders in respect of the Offers, before deciding whether or not to accept the Offers. If the Independent Shareholders, CB Holders and potential investors are in any doubt about their position, they should consult their professional advisers.**

**All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.**

By order of the board  
**Kenvonia Family Limited**  
**Cheung Hoo Win**  
*Director*

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

Hong Kong, 3 February 2023

\* *For identification purpose only*

*As at the date of this joint announcement, the executive Directors are Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen, and the independent non-executive Directors are Mr. Li Hancheng, Mr. Lo Tsz Fung Philip and Ms. Ling Sui Ngor.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. Cheung Hoo Win, Ms. Cheung Lok Chi, and Mr. Cheung Hoo Yin.*

*The directors of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

*The English text of this joint announcement shall prevail over its Chinese text.*