



## STYLAND HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 211)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**Meeting**”) of Styland Holdings Limited (the “**Company**”) will be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on 23 October 2007 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

#### ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon, among others, the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of and permission to deal in the 1st Conversion Shares (as defined below),
  - (a) the subscription agreement (the “**Subscription Agreement 1**”) entered into between the Company and Chan Kim Wai (the “**Subscriber 1**”) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the “**Convertible Bonds 1**”), a copy of the Subscription Agreement 1 having been produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the “**1st Conversion Shares**”) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 1 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 1st Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 1; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 1 to the Subscriber 1 and the allotment and issue of the 1st Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 1.”

2. “**THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 2nd Conversion Shares (as defined below),
  - (a) the subscription agreement (the “**Subscription Agreement 2**”) entered into between the Company and Chan Pui Ying (the “**Subscriber 2**”) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the “**Convertible Bonds 2**”), a copy of the Subscription Agreement 2 having been produced to the Meeting and marked “B” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the “**2nd Conversion Shares**”) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 2 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 2nd Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 2; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 2 to the Subscriber 2 and the allotment and issue of the 2nd Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 2.”
3. “**THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 3rd Conversion Shares (as defined below),
  - (a) the subscription agreement (the “**Subscription Agreement 3**”) entered into between the Company and Chow Wai Fong (the “**Subscriber 3**”) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the “**Convertible Bonds 3**”), a copy of the Subscription Agreement 3 having been produced to the Meeting and marked “C” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the “**3rd Conversion Shares**”) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 3 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 3rd Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 3; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 3 to the Subscriber 3 and the allotment and issue of the 3rd Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 3.”

4. **“THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 4th Conversion Shares (as defined below),
- (a) the subscription agreement (the **“Subscription Agreement 4”**) entered into between the Company and So Chee Keung (the **“Subscriber 4”**) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$780,000 zero coupon convertible bonds (the **“Convertible Bonds 4”**), a copy of the Subscription Agreement 4 having been produced to the Meeting and marked “D” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 30,000,000 shares (the **“4th Conversion Shares”**) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 4 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 4th Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 4; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 4 to the Subscriber 4 and the allotment and issue of the 4th Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 4.”
5. **“THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 5th Conversion Shares (as defined below),
- (a) the subscription agreement (the **“Subscription Agreement 5”**) entered into between the Company and Tang Sau Kuen (the **“Subscriber 5”**) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the **“Convertible Bonds 5”**), a copy of the Subscription Agreement 5 having been produced to the Meeting and marked “E” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the **“5th Conversion Shares”**) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 5 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 5th Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 5; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 5 to the Subscriber 5 and the allotment and issue of the 5th Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 5.”

6. **“THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 6th Conversion Shares (as defined below),
- (a) the subscription agreement (the **“Subscription Agreement 6”**) entered into between the Company and Tsui Bo Yan Kathy (the **“Subscriber 6”**) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the **“Convertible Bonds 6”**), a copy of the Subscription Agreement 6 having been produced to the Meeting and marked “F” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the **“6th Conversion Shares”**) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 6 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 6th Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 6; and
  - (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 6 to the Subscriber 6 and the allotment and issue of the 6th Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 6.”
7. **“THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 7th Conversion Shares (as defined below),
- (a) the subscription agreement (the **“Subscription Agreement 7”**) entered into between the Company and Wong Wing Shun Vincent (the **“Subscriber 7”**) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the **“Convertible Bonds 7”**), a copy of the Subscription Agreement 7 having been produced to the Meeting and marked “G” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
  - (b) the allotment and issue of up to 50,000,000 shares (the **“7th Conversion Shares”**) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 7 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 7th Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 7; and

- (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 7 to the Subscriber 7 and the allotment and issue of the 7th Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 7.”
8. **“THAT** subject to and conditional upon, among others, the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 8th Conversion Shares (as defined below),
- (a) the subscription agreement (the **“Subscription Agreement 8”**) entered into between the Company and Woo Kam Po (the **“Subscriber 8”**) dated 9 July 2007 in relation to the subscription of an aggregate principal amount of HK\$1,300,000 zero coupon convertible bonds (the **“Convertible Bonds 8”**), a copy of the Subscription Agreement 8 having been produced to the Meeting and marked “H” and initialed by the chairman of the Meeting for the purpose of identification, and the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of up to 50,000,000 shares (the **“8th Conversion Shares”**) of HK\$0.01 each in the share capital of the Company upon exercise of the conversion rights attaching to the Convertible Bonds 8 be and is hereby approved and the Directors be and are hereby authorised to allot and issue the 8th Conversion Shares pursuant to and in accordance with the instrument to be executed by the Company by way of a deed poll constituting the Convertible Bonds 8; and
- (c) the Directors be and are hereby authorised to do all such acts and things as they consider necessary, desirable or expedient in connection with the issue of the Convertible Bonds 8 to the Subscriber 8 and the allotment and issue of the 8th Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds 8.”
9. **“THAT**
- (a) Ms. Yeung Han Yi Yvonne be elected as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration; and
- (b) Ms. Chan Chi Mei Miranda be elected as an executive director of the Company and the board of directors of the Company be authorised to fix her remuneration.”

By order of the Board  
**Styland Holdings Limited**  
**Lim Man San, David**  
*Chairman*

Hong Kong, 4 October 2007

*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
28th Floor, Aitken Vanson Centre  
61 Hoi Yuen Road  
Kwun Tong, Kowloon  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

*As at the date of this announcement, the Board consists of executive directors, Mr. Cheung Hoo Win, Ms. Zhang Yuyan and independent non-executive directors, Mr. Lim Man San David, Mr. Yeung Shun Kee Edward and Mr. Chow Pat Kan.*