

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **STYLAND HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 211)

### **UPDATE ON PROPOSED SUBSCRIPTION OF NEW SHARES**

#### **Summary**

The Board would like to update its shareholders on the current status of the proposed subscription of a total of 300 million new shares in the Company by New Power, Bloom Star and Lam Kwan Chak pursuant to their respective subscription agreements entered into by them with the Company on 15 November 2007 (as supplemented) as previously disclosed.

Reference is made to the announcement dated 19 November 2007, the circular dated 28 November 2007 (the “**Circular**”), the announcement dated 17 January 2008, the announcement dated 22 April 2008, the announcement dated 16 July 2008 and the announcement dated 2 January 2009 of the Company regarding, among others, the proposed subscription (the “**Subscription**”) by New Power Management Limited (“**New Power**”), Bloom Star Investment Limited (“**Bloom Star**”) and Lam Kwan Chak (together, the “**Subscribers**”) of a total of 300,000,000 new Shares (the “**Subscription Shares**”) pursuant to three several subscription agreements (collectively, the “**Subscription Agreements**”) entered into with the Company on 15 November 2007, as each supplemented by a supplemental subscription agreement dated 15 January 2008, the second supplemental subscription agreement dated 15 April 2008, the third supplemental subscription agreement dated 15 July 2008 and the fourth supplemental subscription agreement dated 31 December 2008 (collectively, the “**Supplemental Agreements**”).

Unless the context otherwise requires, capitalized terms used in this announcement have the same meanings as defined in the Circular.

As disclosed in the announcement of the Company dated 2 January 2009, the longstop date for fulfillment or (if applicable) waiver of the conditions precedents (the “**Conditions Precedent**”) to complete the Subscription Agreements (as supplemented) has been extended to 31 March 2009 (the “**Longstop Date**”).

The Board would like to update its shareholders of the current status of the Subscription.

As at the date of this announcement, the Conditions Precedent relating to the resumption of trading of the Shares on the Stock Exchange and the obtaining of the grant by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the Subscription Shares remained to be fulfilled as at the Longstop Date.

In light of the above, New Power, Bloom Star and Lam Kwan Chak have each agreed with the Company to further extend the Longstop Date to 30 September 2009 (the “**Extension**”) by entering into a fifth supplemental subscription agreement with the Company that takes effect as of 31 March 2009.

Except for the Extension, all the terms and conditions of the Subscription Agreements (as supplemented by the Supplemental Agreements) entered into by the Company with New Power, Bloom Star and Lam Kwan Chak remain unchanged. The Board considers that the Extension, which signifies the continued support of these prospective investors of the Company, is in the interests of the Company and the Shareholders as a whole.

By Order of the Board of  
**Styland Holdings Limited**  
**Chan Chi Mei Miranda**  
*Director*

Hong Kong, 1 April 2009

*As at the date of this announcement, the Board consists of four executive Directors, Ms Yeung Han Yi Yvonne, Ms Chan Chi Mei Miranda, Mr Cheung Hoo Win, Ms Zhang Yuyan and three independent non-executive Directors, Mr Lim Man San David, Mr Yeung Shun Kee Edward and Mr Li Hancheng.*