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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 211)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF SOVEREIGN BONDS ISSUED BY THE MINISTRY OF FINANCE OF THE PRC

On 13 July 2012, the Company had subscribed for the Sovereign Bonds issued by the Ministry of Finance at a total amount of RMB68,570,000 (equivalent to approximately HK\$84,000,000).

As the applicable percentage ratios for the Subscription are more than 5% but less than 25%, the Subscription constitutes a discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

The Board is pleased to announce that the Company has subscribed for the Sovereign Bonds issued by the Ministry of Finance at a total amount of RMB68,570,000 (equivalent to approximately HK\$84,000,000) on 13 July 2012.

THE SUBSCRIPTION OF SOVEREIGN BONDS

Issue Date of Sovereign Bonds:

19 July 2012

Parties:

Issuer — the Ministry of Finance

Purchaser — the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

* *For identification purpose only*

Consideration:

The total consideration for the Subscription was RMB68,570,000 (equivalent to approximately HK\$84,000,000) which was satisfied by term loans granted by a bank and the Group's internal resources.

Principal terms of the Sovereign Bonds:

Issuer	:	the Ministry of Finance
Aggregate Principal Amount	:	the Sovereign Bonds will be limited to an aggregate principal amount of RMB5,500,000,000 and the Company has subscribed for RMB68,570,000 (equivalent to approximately HK\$84,000,000) thereof
Issue Price	:	100% of the principal amount
Interest Rate	:	2.38% per annum
Maturity Date	:	the interest payment date falling on or nearest to July 2014 and currently expected to be 19 July 2014. On this date the Ministry of Finance will repay 100% of the principal amount of the Sovereign Bonds. The Ministry of Finance will not repay the principal amount of the Sovereign Bonds before the Maturity Date.
Interest Payment Dates	:	semi-annually in arrear on 19 January and 19 July of each year, beginning on 19 January 2013.
Denomination	:	the Sovereign Bonds will be issued in a minimum denomination of RMB10,000 and integral multiples of RMB10,000
Listing	:	the Sovereign Bonds will be listed on the Stock Exchange

Allotment:

According to the selling manual for the issue of the Sovereign Bonds, the Ministry of Finance intends to allocate at least one Sovereign Bond to each applicant. The remaining Sovereign Bonds will then be allocated approximately in proportion to the number of Sovereign Bonds each applicant validly applied for. If the Sovereign Bonds are over-subscribed to an extent that the Ministry of Finance cannot even allocate one Sovereign Bond to each applicant, it will choose by ballot.

INFORMATION ON THE MINISTRY OF FINANCE

The Ministry of Finance, a government department of the Central People's Government of the PRC, is mainly responsible for the management of various economic and financial issues in the PRC with a view to improve its overall economic condition.

REASONS FOR AND BENEFITS OF THE INVESTMENT

The Company is an investment holding company. The principal activities of the Group consist of investment holdings, securities dealing and broking, financing, trading of securities, general import and export trading and property re-development and investment.

As the interest rate of the Sovereign Bonds is generally higher than the interest rate of a fixed deposit of a well recognized financial institution in Hong Kong, the Directors consider that the investment in the Sovereign Bonds can provide the Group with a stable return in the present volatile economic environment. Also, in addition to the interest income, the Group may derive capital gain from the Subscription as a result of the appreciation of Renminbi in the future. As such, the Directors are of the view that the investment in the Sovereign Bonds is in the interests of the Company and its shareholders as a whole.

GENERAL

As the applicable percentage ratios for the Subscription are more than 5% but less than 25%, it constitutes a discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Styland Holdings Limited, a company incorporated under the laws of Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange (stock code: 211)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuer” or “Ministry of Finance”	The Ministry of Finance of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Percentage Ratios”	the “percentage ratios” as defined in rule 14.04(9) of the Listing Rules
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Sovereign Bonds”	RMB5,500,000,000 fixed rate bonds due 2014 issued by the Ministry of Finance
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of Sovereign Bonds
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

For use in this announcement and for illustration purpose, the conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.225.

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

16 July 2012

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