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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: 1535)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Styland Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 1 April 2016 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to update the Shareholders, holders of the Warrants and potential investors of securities of the Company that, as at the date of this announcement, (i) the negotiations between Mr. Cheung and the Subscriber in respect of the Possible Transfer, including but not limited to the consideration under the Possible Transfer, are on-going and no agreement has been reached yet; (ii) the discussions and negotiations between the Company and the Subscriber in respect of the Possible Subscription, including but not limited to the subscription price and number of subscription shares under the Possible Subscription, are on-going and no agreement has been reached yet; and (iii) other than the MOU as disclosed in the Announcement, no formal or legally binding agreement has been entered into between Mr. Cheung and any other parties in respect of the Possible Transfer and no formal or legally binding agreement has been entered into between the Company and any other parties in respect of the Possible Subscription.

Further announcement(s) setting out the progress of the Possible Transfer and/or the Possible Subscription will be made as and when appropriate in accordance with the Listing Rules and the Takeovers Code and on a monthly basis until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made.

* *For identification purpose only*

There is no assurance that the Possible Transfer and/or the Possible Subscription or any transactions referred to in this announcement will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders, holders of the Warrants and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
STYLAND HOLDINGS LIMITED
Ng Yiu Chuen
Executive Director

Hong Kong, 3 May 2016

As at the date of this announcement, the executive Directors 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.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.