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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

PROPOSED ADOPTION OF THE NEW BYE-LAWS OF THE COMPANY

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by The Stock Exchange of Hong Kong Limited in November 2021, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “**Core Standards**” for shareholder protections for issuers which are set out in Appendix 3 to the Listing Rules (“**Core Shareholder Protection Standards**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Styland Holdings Limited (the “**Company**”) proposes to amend the current bye-laws of the Company (the “**Current Bye-laws**”), for the purpose of, among other things, (i) conforming with the Core Shareholder Protection Standards; (ii) allowing a general meeting (a) to be held as a hybrid meeting where shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to a specified place where Shareholders attend in person or (b) as a meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders by means of electronic facilities; (iii) bringing the Current Bye-laws in line with amendments made to the applicable Listing Rules; and (iv) incorporating certain housekeeping amendments (the “**Proposed Amendments**”).

To give effect to the Proposed Amendments, the Board proposes to adopt the new bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Current Bye-laws.

A summary of the major changes brought about by the proposed adoption of the New Bye-laws is set out below:

- 1) set out the requirement to hold an annual general meeting in each financial year and such annual general meeting must be held within 6 months after the end of the financial year;
- 2) specify that all the Shareholders have the right to speak and vote at general meetings except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
- 3) to provide that any representative authorised by a clearing house to attend any meeting of the Company shall have the right to speak and the right to vote at the meeting;
- 4) give the Shareholders the right to remove the Auditors of the Company by an ordinary resolution;
- 5) allow all general meetings to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or as an electronic meeting, and the powers of the Board and the chairman in relation thereto;
- 6) insert the definitions of “electronic record”, “specified place” and make corresponding changes to the relevant bye-laws;
- 7) include the additional details to be specified in a notice of a general meeting in light of allowing general meetings to be held at more than one meeting location, or as a hybrid meeting or electronic meeting;
- 8) specify that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from (if applicable) place to place(s);
- 9) specify that votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine; and
- 10) other housekeeping amendments to the Current Bye-laws are also proposed, including bringing the Current Bye-laws in line with amendments made to the applicable laws of the Bermuda and the Listing Rules and making consequential amendments in connection with the above amendments to the Current Bye-laws and for clarity and consistency with the other provisions of the Current Bye-laws where it is considered desirable and to better align the wordings with those of the Listing Rules, as appropriate.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company to be held on Tuesday, 27 September 2022 (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to the Current Bye-laws brought about by the adoption of the New Bye-laws together with a notice convening the AGM will be despatched to the Shareholders in accordance with the Listing Rules.

Yours faithfully,
By order of Board
Styland Holdings Limited
Li Hancheng
Non-executive Chairman

Hong Kong, 22 August 2022

As at the date of this announcement, the Board comprises two Executive Directors, Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen and three Independent Non-executive Directors, Mr. Li Hancheng, Mr. Lo Tsz Fung Philip and Ms. Ling Sui Ngor.

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese translation of this announcement.

* *For identification purpose only*