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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: 2403)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 AND DISCLOSEABLE TRANSACTIONS REGARDING PROVISION OF FINANCIAL ASSISTANCE**

#### **FURTHER INFORMATION IN RELATION TO THE ANNUAL REPORT**

Reference is made to the Annual Report.

It is disclosed at pages 138 to 139 of the Annual Report the information relating to the loan receivables of the Company for the financing business of the Group. In addition to the information disclosed in the Annual Report, the Company would like to provide additional information in respect of the loan receivables.

As at 31 March 2023, the maturity profile of each of the loan receivables for the financing business was as follows:

- 17 secured mortgage loans with the aggregate gross amount of approximately HK\$46,930,000 were secured by first legal charges in respect of respective properties located in Hong Kong and will be due for repayment within 1 to 19 years;
- 25 secured mortgage loans with the aggregate gross amount of approximately HK\$50,050,000 were with second or third legal charges in respect of properties located in Hong Kong and will be due for repayment within 1 to 15 years;

\* *For identification purpose only*

- 1 secured loan with the aggregate gross amount of approximately HK\$2,922,000 which were secured by the borrower's securities accounts with market value of approximately HK\$107,000 as collateral; and
- 6 unsecured loans with the aggregate net amount of approximately HK\$3,953,000 which will be due for repayment within 1 year.

## **DISCLOSEABLE TRANSACTIONS REGARDING PROVISION OF FINANCIAL ASSISTANCE**

The Board announces that in relation to the loan receivables as disclosed in the Annual Report, during the period from 15 December 2021 to 24 March 2023, the Lender, an indirect wholly-owned subsidiary of the Company, as lender entered into the Loan Agreements with the respective Borrowers which constituted the provision of financial assistance subject to the disclosure requirements under Chapter 14 of the Listing Rules.

### **THE LOAN AGREEMENTS**

The principal terms and conditions of each of the Loan Agreements are as follows:

#### **Loan Agreement A**

Date:	12 August 2022
Lender:	Lender
Borrower:	Borrower A
Principal loan amount:	HK\$2,100,000
Term:	12 months commencing from the date of the Loan Agreement A
Interest rate:	3% per month for the first month of the loan term and 1.5% per month for the second to twelfth month of the loan term
Repayment:	Borrower A shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date
Security:	The loan is secured by an all-money legal charge on a residential property in Hong Kong, with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$11,000,000 as at the date of the Loan Agreement A

## **Loan Agreement B**

Date: 23 September 2022

Lender: Lender

Borrower: Borrower B

Principal loan amount: HK\$4,300,000

Term: 12 months commencing from the date of the Loan Agreement B

Interest rate: 1.4% per month for the first month of the loan term and 0.85% per month for the second to twelfth month of the loan term

Repayment: Borrower B shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$5,200,000 as at the date of the Loan Agreement B

## **Loan Agreement C1**

Date: 14 October 2022

Lender: Lender

Borrowers: Borrower C1 and Borrower C2

Principal loan amount: HK\$1,500,000

Term: 12 months commencing from the date of the Loan Agreement C1

Interest rate: 5% per month for the first month of the loan term and 2% per month for the second to twelfth month of the loan term

Repayment: Borrower C1 and Borrower C2 shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$13,000,000 as at the date of the Loan Agreement C1

## **Loan Agreement C2**

Date: 2 December 2022

Lender: Lender

Borrowers: Borrower C1 and Borrower C2

Principal loan amount: HK\$600,000

Term: 12 months commencing from the date of the Loan Agreement C2

Interest rate: 4% per month for the first month of the loan term and 2% per month for the second to twelfth month of the loan term

Repayment: Borrower C1 and Borrower C2 shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on the same residential property in Hong Kong charged in connection with the Loan Agreement C1 with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$13,000,000 as at the date of the Loan Agreement C2

## **Loan Agreement D1**

Date: 26 October 2022

Lender: Lender

Borrowers: Borrower D1 and Borrower D2

Principal loan amount: HK\$2,350,000

Term: 12 months commencing from the date of the Loan Agreement D1

Interest rate: 4% per month for the first month of the loan term and 1.5% per month for the second to twelfth month of the loan term

Repayment: Borrower D1 and Borrower D2 shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$13,000,000 as at the date of the Loan Agreement D1

## **Loan Agreement D2**

Date: 10 January 2023

Lender: Lender

Borrowers: Borrower D1 and Borrower D2

Principal loan amount: HK\$500,000

Term: 12 months commencing from the date of the Loan Agreement D2

Interest rate: 4% per month for the first month of the loan term and 1.5% per month for the second to twelfth month of the loan term

Repayment: Borrower D1 and Borrower D2 shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on the same residential property in Hong Kong as charged in connection with the Loan Agreement D1 with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$11,500,000 as at the date of the Loan Agreement D2

## **Loan Agreement E1**

Date: 15 December 2021

Lender: Lender

Borrower: Borrower E

Principal loan amount: HK\$6,700,000

Term: 240 months commencing from the date of the Loan Agreement E1

Interest rate: 2.9% per month for the first month of the loan term and 0.9% per month for the second and succeeding months of the loan term

Repayment: Borrower E shall repay the principal loan amount and interest by 240 monthly instalments in the following manner:

- First monthly installment of HK\$194,504 payable on 15 January 2022
- Monthly installments commencing from the 15 January 2022 will be made by 239 equal monthly installments of HK\$68,326

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$8,500,000 as at the date of the Loan Agreement E1

## **Loan Agreement E2**

Date: 21 October 2022

Lender: Lender

Borrower: Borrower E

Principal loan amount: HK\$3,650,000

Term: 12 months commencing from the date of the Loan Agreement E2

Interest rate: 3.5% per month for the first month of the loan term and 1.5% per month for the second to twelfth month of the loan term

Repayment: Borrower E shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$12,000,000 as at the date of the Loan Agreement E2

## **Loan Agreement F**

Date: 9 December 2022

Lender: Lender

Borrowers: Borrower F1 and Borrower F2

Principal loan amount: HK\$2,500,000

Term: 180 months commencing from the date of the Loan Agreement F

Interest rate: 1.3% per month

Repayment: Borrower F1 and Borrower F2 shall repay the principal loan amount and interest by 180 equal monthly instalments

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$12,000,000 as at the date of the Loan Agreement F

## **Loan Agreement G**

Date:	22 December 2022
Lender:	Lender
Borrower:	Borrower G
Principal loan amount:	HK\$3,000,000
Term:	180 months commencing from the date of the Loan Agreement G
Interest rate:	2.75% per month for the first month of the loan term and 1.25% per month for the second month and succeeding months of the loan term
Repayment:	<p>Borrower G shall repay the principal loan amount and interest by 180 monthly instalments in the following manner:</p> <ul style="list-style-type: none"><li>• First monthly installment of HK\$83,130 payable on 22 January 2023</li><li>• Monthly installments commencing from the 22 January 2023 will be made by 179 equal monthly installments of HK\$42,042</li></ul>
Security:	The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$6,000,000 as at the date of the Loan Agreement G

## **Loan Agreement H**

Date: 29 December 2022

Lender: Lender

Borrower: Borrower H

Principal loan amount: HK\$3,200,000

Term: 240 months commencing from the date of the Loan Agreement H

Interest rate: 2.85% per month for the first month of the loan term and 0.85% per month for the second month and succeeding months of the loan term

Repayment: Borrower H shall repay the principal loan amount and interest by 240 monthly instalments, divided as follows:

- First monthly installment of HK\$91,308 payable on 29 January 2023
- Monthly installments commencing from the 29 January 2023 will be made by 239 equal monthly installments of HK\$31,345

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$12,000,000 as at the date of the Loan Agreement H

## **Loan Agreement I**

Date: 2 February 2023

Lender: Lender

Borrower: Borrower I

Principal loan amount: HK\$4,100,000

Term: 12 months commencing from the date of the Loan Agreement I

Interest rate: 1.1% per month for the first month of the loan term and 0.9% per month for the second to twelfth month of the loan term

Repayment: Borrower I shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$6,400,000 as at the date of the Loan Agreement I

## **Loan Agreement J**

Date: 8 February 2023

Lender: Lender

Borrower: Borrower J

Principal loan amount: HK\$3,200,000

Term: 12 months commencing from the date of the Loan Agreement J

Interest rate: 2% per month for the first month of the loan term and 1.35% per month for the second to twelfth month of the loan term

Repayment: Borrower J shall pay the interest on a monthly basis and repay the outstanding principal loan amount in full on the maturity date

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$12,500,000 as at the date of the Loan Agreement J

## **Loan Agreement K**

Date: 9 March 2023

Lender: Lender

Borrower: Borrower K

Principal loan amount: HK\$2,450,000

Term: 120 months commencing from the date of the Loan Agreement K

Interest rate: 1.3% per month

Repayment: Borrower K shall repay the principal loan amount and interest by 120 equal monthly instalments

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$5,000,000 as at the date of the Loan Agreement K

## **Loan Agreement L**

Date: 24 March 2023

Lender: Lender

Borrowers: Borrower L and Borrower M

Principal loan amount: HK\$4,300,000

Term: 180 months commencing from the date of the Loan Agreement L

Interest rate: 1.2% per month

Repayment: Borrower L and Borrower M shall repay the principal loan amount and interest by 180 equal monthly instalments

Security: The loan is secured by an all-money legal charge on a residential property in Hong Kong with valuation conducted by an independent property valuer in Hong Kong with the amount of approximately HK\$19,000,000 as at the date of the Loan Agreement L

## **INFORMATION ON THE BORROWERS**

Borrower A is an individual and an Independent Third Party. He is a Hong Kong resident and a businessman.

Borrower B is an individual and an Independent Third Party. He is a Hong Kong resident and a businessman.

Borrower C1 is an individual and an Independent Third Party. She is a Hong Kong resident and mother of Borrower C2. She is a retiree.

Borrower C2 is an individual and an Independent Third Party. He is a Hong Kong resident and son of Borrower C1.

Borrower D1 is an individual and an Independent Third Party. He is a Hong Kong resident and spouse of Borrower D2.

Borrower D2 is an individual and an Independent Third Party. She is a Hong Kong resident and spouse of Borrower D1.

Borrower E is an individual and an Independent Third Party. He is a Hong Kong resident.

Borrower F1 is an individual and an Independent Third Party. He is a Hong Kong resident and father of Borrower F2.

Borrower F2 is an individual and an Independent Third Party. He is a Hong Kong resident and son of Borrower F1.

Borrower G is an individual and an Independent Third Party. He is a Hong Kong resident.

Borrower H is an individual and an Independent Third Party. She is a Hong Kong resident.

Borrower I is an individual and an Independent Third Party. He is a Hong Kong resident.

Borrower J is an individual and an Independent Third Party. He is a Hong Kong resident.

Borrower K is an individual and an Independent Third Party. He is a Hong Kong resident.

Borrower L is an individual and an Independent Third Party. He is a Hong Kong resident and a shareholder of Borrower M holding 99% of the total issued share capital of Borrower M.

Borrower M is a company incorporated in Hong Kong and principally engaged in property investment.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries (i) each of the Borrowers is an Independent Third Party; and (ii) Borrower M and its ultimate beneficial owners are Independent Third Parties.

## **INFORMATION ON THE GROUP AND THE LENDER**

The Company is an investment holding company. The principal activities of its subsidiaries are provision of financial services, mortgage financing, insurance brokerage, property development and investment, and securities trading.

The Lender, an indirect wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability, and is principally engaged in money lending business.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENTS**

The Directors consider that the provision of the loans by Lender is in the ordinary and usual course of the Group's money lending business. The terms (including the interest rate) of the Loan Agreements were arrived at by the parties after arm's length negotiations with reference to the prevailing market interest rates and practices.

Having considered the financial background of the Borrowers and the terms of the Loan Agreements including the security provided (if any) and the interest income to be received by the Group, and after undergoing the internal assessment and work procedure as disclosed in the Annual Report in granting these loans, the Directors consider that the terms of the Loan Agreements are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the transaction contemplated under each of the Loan Agreements (save for Loan Agreement C2, Loan Agreement D2 and Loan Agreement E1) exceed 5% but are less than 25%, the transactions contemplated under such Loan Agreements constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the Loan Agreement C1 and the Loan Agreement C2 were both entered into by the Lender, Borrower C1 and Borrower C2 within twelve months, the Loan Agreement C2 was aggregated with the Loan Agreement C1. As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Loan Agreement C1 and the Loan Agreement C2 as aggregated exceed 5% but are less than 25%, such transactions when aggregated constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the Loan Agreement D1 and the Loan Agreement D2 were both entered into by the Lender, Borrower D1 and Borrower D2 within twelve months, the Loan Agreement D2 was aggregated with the Loan Agreement D1. As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Loan Agreement D1 and the Loan Agreement D2 as aggregated exceed 5% but are less than 25%, such transactions when aggregated constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As the Loan Agreement E1 and the Loan Agreement E2 were both entered into by the Lender and Borrower E within twelve months, the Loan Agreement E2 was aggregated with Loan Agreement E1. As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Loan Agreement E1 and the Loan Agreement E2 as aggregated exceed 5% but are less than 25%, such transactions when aggregated constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Due to inadvertent miscalculation of the applicable percentage ratios, the Company failed to comply with the notification and announcement requirements in respect of the Loan Agreements at the relevant time of entering into of the Loan Agreements in accordance with Chapter 14 of the Listing Rules.

### **REMEDIAL ACTIONS**

The Company regrets the omission of disclosure in compliance with the requirements under Chapter 14 of the Listing Rules in respect of the Loan Agreements.

In order to avoid reoccurrence of similar events in the future, the following remedial actions will be taken by the Company:

- (1) the Company will provide more guidance and training to the Directors, senior management and relevant staff of the Group in relation to its money lending business regarding, in particular, (i) identification of notifiable transactions in accordance with the Listing Rules; (ii) the appropriate calculation of the percentage ratios relating to notifiable transactions under the Listing Rules; and (iii) the notification, publication and shareholders' approval requirements (as the case may be) of notifiable transactions, in order to strengthen and reinforce their existing knowledge and awareness in relation thereto;
- (2) the Company will arrange to (i) hold regular departmental meetings to monitor notifiable transactions; and (ii) strengthen and monitor the reporting arrangements for notifiable transactions to ensure due compliance of the Listing Rules;
- (3) ongoing trainings will be developed and provided to the Directors, senior management and relevant employees of the Group to familiarise them with the legal and regulatory requirements applicable to the business operations of the Group and to enhance their awareness and knowledge on the latest development of the Listing Rules; and
- (4) the Company will work more closely with its legal advisers before entering into possible notifiable transactions and seek their advice to ensure compliance with the relevant requirements under the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual Report”	the annual report of the Company for the financial year ended 31 March 2023
“Board”	the board of Directors
“Borrower A”	Lee Chi Keung, an individual and an Independent Third Party
“Borrower B”	Tang Siu Fei, an individual and an Independent Third Party
“Borrower C1”	Chung Choi Chu, an individual and an Independent Third Party
“Borrower C2”	Lo Cheuk Ming, an individual and an Independent Third Party
“Borrower D1”	Sze Man Hing, an individual and an Independent Third Party
“Borrower D2”	Wong Chau Yi, an individual and an Independent Third Party
“Borrower E”	Cheung Ngai, an individual and an Independent Third Party
“Borrower F1”	Wong Yin Cheung, an individual and an Independent Third Party
“Borrower F2”	Wong Kin Keung, an individual and an Independent Third Party
“Borrower G”	Cheung Chi Nok, an individual and an Independent Third Party
“Borrower H”	Lam Hung Na, an individual and an Independent Third Party
“Borrower I”	Cheung Chun Po, an individual and an Independent Third Party
“Borrower J”	Lai Kwok Hung, an individual and an Independent Third Party
“Borrower K”	Chan Ka Kin Eddie, an individual and an Independent Third Party
“Borrower L”	Li Mow Ming Sonny, an individual and an Independent Third Party
“Borrower M”	Mutual Development Limited, a company incorporated in Hong Kong with limited liability, and an Independent Third Party

“Borrowers”	collectively, Borrower A, Borrower B, Borrower C1, Borrower C2, Borrower D1, Borrower D2, Borrower E, Borrower F1, Borrower F2, Borrower G, Borrower H, Borrower I, Borrower J, Borrower K, Borrower L and Borrower M
“Company”	Styland Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 211)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a third party independent of the Company and the connected persons of the Company
“Lender”	Ever-Long Finance Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement A”	the loan agreement dated 12 August 2022 entered into between the Lender and Borrower A
“Loan Agreement B”	the loan agreement dated 23 September 2022 entered into between the Lender and Borrower B
“Loan Agreement C1”	the loan agreement dated 14 October 2022 entered into between the Lender, Borrower C1 and Borrower C2
“Loan Agreement C2”	the loan agreement dated 2 December 2022 entered into between the Lender, Borrower C1 and Borrower C2
“Loan Agreement D1”	the loan agreement dated 26 October 2022 entered into between the Lender, Borrower D1 and Borrower D2

“Loan Agreement D2”	the loan agreement dated 10 January 2023 entered into between the Lender, Borrower D1 and Borrower D2
“Loan Agreement E1”	the loan agreement dated 15 December 2021 entered into between the Lender and Borrower E
“Loan Agreement E2”	the loan agreement dated 21 October 2022 entered into between the Lender and Borrower E
“Loan Agreement F”	the loan agreement dated 9 December 2022 entered into between the Lender, Borrower F1 and Borrower F2
“Loan Agreement G”	the loan agreement dated 22 December 2022 entered into between the Lender and Borrower G
“Loan Agreement H”	the loan agreement dated 29 December 2022 entered into between the Lender and Borrower H
“Loan Agreement I”	the loan agreement dated 2 February 2023 entered into between the Lender and Borrower I
“Loan Agreement J”	the loan agreement dated 8 February 2023 entered into between the Lender and Borrower J
“Loan Agreement K”	the loan agreement dated 9 March 2023 entered into between the Lender and Borrower K
“Loan Agreement L”	the loan agreement dated 24 March 2023 entered into between the Lender, Borrower L and Borrower M
“Loan Agreements”	collectively, the Loan Agreement A, the Loan Agreement B, the Loan Agreement C1, the Loan Agreement C2, the Loan Agreement D1, the Loan Agreement D2, the Loan Agreement E1, the Loan Agreement E2, the Loan Agreement F, the Loan Agreement G, the Loan Agreement H, the Loan Agreement I, the Loan Agreement J, the Loan Agreement K and the Loan Agreement L
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)” has the same meaning ascribed to it under the Listing Rules

“%” per cent

By order of the Board  
**Styland Holdings Limited**  
**Li Hancheng**  
*Non-executive Chairman*

Hong Kong, 15 December 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen, and the independent non-executive Directors are Mr. Li Hancheng, Mr. Lo Tsz Fung Philip and Ms. Ling Sui Ngor.*