
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Styland Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

- (1) FINAL CASH DIVIDEND FOR THE YEAR ENDED 31 MARCH 2018;**
(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(3) RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on Monday, 24 September 2018 at 11:00 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

* for identification purposes only

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on 24 September 2018 at 11:00 a.m. for the purpose of considering and, if thought fit, approving the proposed resolutions set out in this circular
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Company”	Styland Holdings Limited, a company incorporated in Bermuda with limited liability (stock code: 211), the issued Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the 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 PRC
“Latest Practicable Date”	17 August 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao and Taiwan for the purpose of this circular
“Record Date”	9 October 2018, being the record date for ascertaining the entitlements of Shareholders to the final dividend for the year ended 31 March 2018
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

Executive Directors:

Cheung Hoo Win (*Chief Executive Officer*)

Ng Yiu Chuen

Mak Kit Ping

Zhang Yuyan

Chen Lili

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Independent Non-Executive Directors:

Zhao Qingji (*Chairman*)

Yeung Shun Kee

Li Hancheng

Lo Tsz Fung Philip

Lee Kwok Yin Denthur

*Head office and principal place of
business in Hong Kong:*

28th Floor

Aitken Vanson Centre

61 Hoi Yuen Road

Kwun Tong, Kowloon

Hong Kong

23 August 2018

To the Shareholders

Dear Sir or Madam,

- (1) FINAL CASH DIVIDEND FOR THE YEAR ENDED 31 MARCH 2018;**
**(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(3) RE-ELECTION OF DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with (i) details of the final dividend for the year ended 31 March 2018; (ii) details of the granting to the Directors of general mandates to issue and repurchase Shares; (iii) details of the re-election of Directors; and (iv) the notice for the AGM.

* for identification purposes only

LETTER FROM THE BOARD

FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Reference is made to the results announcement for the year ended 31 March 2018 of the Company dated 28 June 2018, in which the Board announced that it had resolved to pay a final cash dividend of HK\$0.12 or HK12 cents for every 100 Shares (the “**Final Dividend**”) to its Shareholders whose names appeared on the register of members of the Company on the Record Date, subject to the approval of the Shareholders at the AGM. The scheduled dividend payment date is 6 November 2018.

The register of members of the Company will be closed as follows:

- (1) from 19 September 2018 to 24 September 2018, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders’ rights to attend and vote at the AGM; and
- (2) from 5 October 2018 to 9 October 2018, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders’ entitlements to the Final Dividend.

All completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on 18 September 2018 and 4 October 2018 respectively for the above purposes.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant a general mandate to the Directors to allot, issue and deal with new Shares not exceeding 20 per cent. of the issued share capital of the Company to provide flexibility to the Company to raise funds by way of issue of Shares efficiently. This general mandate shall only continue in force until (i) the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, at which time it shall lapse unless, by an ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; or (ii) it is revoked or varied by an ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

On the Latest Practicable Date, there were in issue an aggregate of 4,946,132,082 Shares. Exercise in full of the mandate, on the assumption that no further Shares will be issued or repurchased prior to the date of the AGM, could accordingly result in up to 989,226,416 Shares being issued by the Company, representing 20 per cent. of the issued share capital of the Company on the Latest Practicable Date.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed that the Directors be given a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares. Under such mandate, the number of Shares that the Company may repurchase shall not exceed 10 per cent. of the share capital of the Company in issue on the date of the resolution. Based on 4,946,132,082 Shares in issue on the Latest Practicable Date and on the assumption that no further Shares will be issued or repurchased prior to the date of the AGM, exercise in full of the mandate could accordingly result in up to 494,613,208 Shares being repurchased by the Company.

The Company's authority is restricted to purchases made on the Stock Exchange in accordance with the Listing Rules. The mandate allows the Company to make or agree to make purchases only during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company with the flexibility to make such repurchase when appropriate and is therefore beneficial to the Company. Such repurchases may enhance the net asset value of the Company and/or earnings per Share. As compared with the financial position of the Company as at 31 March 2018 (being the date of its latest audited accounts were made up), the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed purchases were to be carried out in full during the proposed purchase period. However, the Directors do not intend to exercise the power to purchase Shares pursuant to the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company or where such a repurchase would result in the public float of the Company falling below 25 per cent., the prescribed minimum percentage of the Shares in issue required by the Stock Exchange to be held by the public.

The Company is empowered by its memorandum of association and bye-laws to purchase its Shares. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either (i) the capital paid up on the relevant shares, or (ii) funds of the Company that would otherwise be available for dividend or distribution or (iii) the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of either (i) the funds of the Company that would otherwise be available for dividend or distribution or (ii) out of the share premium or contributed surplus accounts of the Company. Under Bermuda law, the shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced as only the issued capital will be reduced.

Any repurchase of Shares will be funded out of funds of the Company legally available for such purpose in accordance with the memorandum of association and bye-laws of the Company and the applicable laws of Bermuda.

LETTER FROM THE BOARD

Directors, their Associates and Connected Persons

None of the Directors or, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates of any of the Directors has any present intention, in the event that the proposal is approved by the Shareholders, to sell any Shares to the Company.

No connected person of the Company has notified the Company that he/she has a present intention to sell the Shares to the Company or has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of Shares.

Undertaking of the Directors

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in the memorandum of association and bye-laws of the Company.

Effect of Takeovers Code

A repurchase of Shares by the Company may result in an increase in the proportionate interest of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Cheung Chi Shing and his spouse, Ms. Yeung Han Yi Yvonne (collectively, the “**Substantial Shareholders**”), in total holding approximately 20.42% of the issued share capital of the Company, were the substantial shareholders holding more than 10% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of the Substantial Shareholders in the Company would be increased to approximately 22.69% of the issued share capital of the Company and such an increase would not give rise to an obligation on the Substantial Shareholders to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Rules of the Stock Exchange Rules on Repurchases of Shares

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' Approval

The Listing Rules provide that all shares to be repurchased on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, which may be by way of a general mandate, or by a special resolution in relation to specific transactions.

LETTER FROM THE BOARD

(b) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose.

General

During each of the six months preceding the Latest Practicable Date, no Shares were repurchased by the Company, whether on the Stock Exchange or otherwise.

During each of the previous 12 months, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
August	0.179	0.141
September	0.164	0.14
October	0.154	0.112
November	0.155	0.115
December	0.137	0.119
2018		
January	0.13	0.102
February	0.119	0.096
March	0.117	0.10
April	0.109	0.098
May	0.105	0.092
June	0.10	0.08
July	0.099	0.08
1 August to the Latest Practicable Date	0.085	0.068

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to the Company's bye-laws, resolutions will be proposed at the AGM for the re-election of Mr. Zhao Qingji as independent non-executive Director, Mr. Cheung Hoo Win, Ms. Mak Kit Ping and Ms. Zhang Yuyan as executive Directors.

Their particulars are as follows:

Mr. Zhao Qingji, aged 45, was appointed independent non-executive Director in April 2009. Subsequently, he was appointed Chairman in July 2009. Mr. Zhao is also a member of the audit committee, the remuneration committee and nomination committee of the Company. Prior to joining the Group, Mr. Zhao was the chairman, chief executive officer and an executive director of China Properties Investment Holdings Limited (stock code: 736), a company listed on the Main Board of the Stock Exchange. Mr. Zhao graduated from Peking University in 1998 with a bachelor's degree in Economics.

Mr. Zhao has extensive experience in mergers and acquisitions, corporate restructurings, investment management, finance and initial public offerings in the PRC. Previously, he held the position of vice president of Peking University Resource Group and was in charge of that company's property investment business and real estate development projects.

Save as disclosed herein, Mr. Zhao did not hold any directorship in other listed public companies in the last three years and did not hold any other position in the Company or any subsidiaries of the Company.

Pursuant to his service agreement with the Company, there is a term of two years up to 5 April 2019 for his appointment and is subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Mr. Zhao is entitled to receive a fixed emolument of HK\$200,000 per annum which was determined with reference to market rates and his experience, duties and responsibilities in the Group.

As at the Latest Practicable Date, Mr. Zhao did not have, and was not deemed to have, any interests or short positions in any shares or debentures (as defined under the Part XV of the SFO) of the Company, and did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(a) to 13.51(2)(v) of the Listing Rules and no other matters relating to Mr. Zhao's re-election need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

Mr. Cheung Hoo Win, aged 39, joined the Group in 2004. He was appointed executive Director in 2006 and Chief Executive Officer in 2009. Mr. Cheung graduated from Peking University (Department of International Economics and Trade). During his studies at Peking University, Mr. Cheung developed good business connections in the PRC. Previously, he worked for China Development Research Foundation, the subordinate unit of the Development Research Centre of the State Council, and was the vice-president of the Macau Energy Saving Association. Mr. Cheung is a member of the Hong Kong United Youth Association. Mr. Cheung is the son of the Substantial Shareholders.

Mr. Cheung assists the Chairman of the Company in leading the Board and is responsible for the entire Group's business and development. He is also responsible for the Group's China related business development as well as dealing with the Group's mainland customers which also have their operations in Hong Kong. Mr. Cheung is also one of the directors of the subsidiaries of the Company.

Save as disclosed above, Mr. Cheung did not hold any directorship in other listed public companies in the last three years and did not hold any other position in the Company or any subsidiaries of the Company.

Pursuant to his service agreement with the Company, Mr. Cheung's appointment has no fixed term of service but is subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Mr. Cheung is entitled to a fixed monthly remuneration of HK\$48,200 which was determined by the Board with reference to market rates and his experience, duties and responsibilities in the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung did not have, and was not deemed to have, any interests or short positions in any shares or debentures (as defined under the Part XV of the SFO) of the Company, and did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(a) to 13.51(2)(v) of the Listing Rules and no other matters relating to Mr. Cheung's re-election need to be brought to the attention of the Shareholders.

Ms. Mak Kit Ping, aged 52, joined the Group in April 2008. She was appointed executive Director in February 2012. Ms. Mak is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Ms. Mak is licensed under the Securities and Futures Ordinance for Type 1 activity (dealing in securities), Type 4 activity (advising on securities), Type 6 activity (advising on corporate finance) and Type 9 activity (asset management), and is one of the responsible officers of Ever-Long Securities Company Limited, a wholly owned subsidiary of the Company. Ms. Mak has more than 25 years of experience in the securities business and is mainly responsible for the Group's financial services business. Ms. Mak is also one of the directors of the subsidiaries of the Company.

LETTER FROM THE BOARD

Save as disclosed above, Ms. Mak did not hold any directorship in other listed public companies in the last three years and did not hold any other position in the Company or any subsidiaries of the Company.

Pursuant to her service agreement with the Company, Ms. Mak's appointment has no fixed term of service but is subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Ms. Mak is entitled to a fixed monthly remuneration of HK\$75,000 and, for each completed year of service, an end-of-year payment equivalent to two months of her monthly emolument and a discretionary bonus. Her remuneration was determined by the Board with reference to market rates and her experience, duties and responsibilities in the Group.

As at the Latest Practicable Date, Ms. Mak did not have, and was not deemed to have, any interests or short positions in any shares or debentures (as defined under the Part XV of the SFO) of the Company, and did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(a) to 13.51(2)(v) of the Listing Rules and no other matters relating to Ms. Mak's re-election need to be brought to the attention of the Shareholders.

Ms. Zhang Yuyan, aged 56, was appointed executive Director in 2006. Ms. Zhang graduated from Zhongnan University of Economics and Law (中南財經大學), formerly known as Hubei Economics College (湖北財經學院). Ms. Zhang has extensive experience in management and is familiar with Mainland China's economic, finance and taxation matters.

Save as disclosed above, Ms. Zhang did not hold any directorship in other listed public companies in the last three years and did not hold any other position in the Company or any subsidiaries of the Company.

Pursuant to her service agreement with the Company, Ms. Zhang's appointment has no fixed term of service but is subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Ms. Zhang is entitled to a fixed monthly remuneration of HK\$12,500 which was determined by the Board with reference to market rates and her experience, duties and responsibilities in the Group.

As at the Latest Practicable Date, Ms. Zhang did not have, and was not deemed to have, any interests or short positions in any shares or debentures (as defined under the Part XV of the SFO) of the Company, and did not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(a) to 13.51(2)(v) of the Listing Rules and no other matters relating to Ms. Zhang's re-election need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

You will find on pages 12 to 15 of this circular a notice of the AGM to be held at 11:00 a.m. on 24 September 2018 at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at <http://www.hkexnews.hk>. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement of the results of the AGM will be made by the Company after the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, this circular is accurate and complete in all material respects, and there are no facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the payment of Final Dividend, the granting to the Directors of general mandates to issue Shares and repurchase Shares and the re-election of the retiring Directors are in the interests of the Company and its shareholders and so recommend you to vote in favour of all resolutions at the AGM.

Yours faithfully,
By order of the Board
Styland Holdings Limited
Zhao Qingji
Chairman

NOTICE OF ANNUAL GENERAL MEETING



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Styland Holdings Limited (the “Company”) will be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on Monday, 24 September 2018 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2018.
2. To declare a final cash dividend for the year ended 31 March 2018 at a rate equivalent to HK\$0.12 or HK12 cents for every 100 shares of the Company.
3. To re-elect directors and to authorise the board of directors to fix their remuneration.
4. To appoint auditor(s) and to authorise the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants or other rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as hereinafter defined) or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

C. “**THAT** conditional upon resolution nos. 5A and 5B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 5B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 5A above provided that such additional amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this resolution.”

By order of the Board
Styland Holdings Limited
Wang Chin Mong
Company Secretary

Hong Kong, 23 August 2018

Registered office:
Canon’s Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place of
business in Hong Kong:*
28th Floor, Aitken Vanson Centre
61 Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish and in such event, the proxy shall be deemed to be revoked.
3. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

As at the date of this notice, 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, Mr. Lo Tsz Fung Philip and Mr. Lee Kwok Yin Denthur.