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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  
ACQUISITION OF  
PERPETUAL CAPITAL SECURITIES  
ISSUED BY  
HUTCHISON WHAMPOA INTERNATIONAL (10) LIMITED**

On 22 October 2010, Styland (International) Limited, a wholly-owned subsidiary of the Company, acquired the Perpetual Capital Securities issued by Hutchison Whampoa International (10) Limited and guaranteed on a subordinated basis by Hutchison Whampoa Limited, whose shares are listed on the Stock Exchange (stock code: 13), at a total consideration of US\$1,301,950 (equivalent to approximately HK\$10,155,210).

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

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 21 April 2004. Trading in the Shares will remain suspended until further notice.

On 22 October 2010, Styland (International) Limited, a wholly-owned subsidiary of the Company, acquired the Perpetual Capital Securities issued by Hutchison Whampoa International (10) Limited at a total consideration of US\$1,301,950 (equivalent to approximately HK\$10,155,210).

\* *For identification purposes only*

## **THE PERPETUAL CAPITAL SECURITIES**

### **Trade Date**

22 October 2010

### **Settlement Date**

28 October 2010

### **Parties:**

- Issuer – Hutchison Whampoa International (10) Limited, a wholly-owned subsidiary of Hutchison Whampoa Limited (stock code: 13)
- Purchaser – Styland (International) Limited, a wholly-owned subsidiary of 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).

### **Consideration**

The total consideration for the acquisition of the Perpetual Capital Securities in the principal amount of US\$1,300,000 is US\$1,301,950 (equivalent to approximately HK\$10,155,210).

The consideration will be fully satisfied by the Group's internal resources.

### **Principal terms of the Perpetual Capital Securities**

- Issuer : Hutchison Whampoa International (10) Limited, a wholly-owned subsidiary of Hutchison Whampoa Limited (stock code: 13)
- Aggregate Principal Amount : US\$ 2 billion, of which the Purchaser will acquire the Perpetual Capital Securities in the principal amount of US\$1,300,000
- Issue Price : 100% of the principal amount
- Coupon Rate : 6.00% per annum (variable)

- Redemption : The Perpetual Capital Securities are perpetual securities and have no fixed final redemption date. On 28 October 2015, 28 October 2020 and on each distribution payment date thereafter, the Issuer may, among other things, redeem the Perpetual Capital Securities, in whole but not in part, upon not less than 30 nor more than 60 days' notice, at a redemption price equal to the principal amount thereof plus any distributions accrued thereto, but excluding, the date fixed for redemption.
- Denominations : The Perpetual Capital Securities will be issued in minimum denominations of US\$50,000 and integral multiples of US\$1,000 above that amount
- Distributions : The Perpetual Capital Securities confer a right to receive distributions at different applicable rates for the following periods (i) semi-annually from 28 October 2010 to 28 October 2015; (ii) semi-annually from 29 October 2015 to 28 October 2020; and (iii) on quarterly basis thereafter
- Listing : Application will be made to the SGX-ST for permission to deal in and the listing of the Perpetual Capital Securities

### **INFORMATION ON HUTCHISON WHAMPOA LIMITED (STOCK CODE: 13)**

Hutchison Whampoa Limited is a Hong Kong-based multinational conglomerate whose securities are listed on the Stock Exchange. Its core business includes ports and related services, property and hotels, retail, energy, infrastructure, finance & investments.

Based on the closing price of the shares of Hutchison Whampoa Limited on the Stock Exchange on 30 September 2010, it had a market capitalization of approximately HK\$308,668 million.

The profit attributable to shareholders of Hutchison Whampoa Limited was approximately HK\$14,168 million for the year ended 31 December 2009 and approximately HK\$6,450 million for the six months ended 30 June 2010.

### **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 redevelopment and investment.

As the coupon for the Perpetual Capital Securities is generally higher than the interest rate of fixed deposit of a well recognized financial institution in Hong Kong, the Perpetual Capital Securities represent a good investment opportunity for the Group. The Directors consider that the investment in Perpetual Capital Securities will improve the working capital of the Group.

As such, the Directors are of the view that the investment in Perpetual Capital Securities is fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **GENERAL**

As the applicable percentage ratios for the Acquisition 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:

“Acquisition”	the acquisition of the Perpetual Capital Securities
“Board”	the board of Directors
“Company”	means Styland Holdings Limited, a company incorporated under the laws of Bermuda with limited liability and the shares of which are listed on the Stock Exchange (stock code: 211)
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	Hutchison Whampoa International (10) Limited, a wholly-owned subsidiary of Hutchison Whampoa Limited, the shares of which are listed on the Stock Exchange (stock code: 13)
“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
“Perpetual Capital Securities”	US\$2 billion subordinated guaranteed perpetual capital securities issued by the Issuer

“Purchaser”	Styland (International) Limited, a wholly-owned subsidiary of the Company
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	Ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

For use in this announcement and for illustration purpose, the conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.80.

By order of the Board  
**Styland Holdings Limited**  
**Zhao Qingji**  
*Chairman*

27 October 2010

*As at the date of this announcement, the executive Directors of the Company are Mr. Cheung Hoo Win, Ms. Yeung Han Yi Yvonne, Ms. Chan Chi Mei Miranda, Ms. Zhang Yuyan and Ms. Chen Lili and the independent non-executive Directors are Mr. Zhao Qingji, Mr. Yeung Shun Kee Edward, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.*