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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 CHANGE OF AUDITOR

The Board announces that SHINEWING will retire as the auditor of the Company with effect from the conclusion of the AGM.

The Board proposes to appoint UHY as the new auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of the Shareholders at the AGM.

The board of directors (the “**Board**”) of Styland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”), the Company’s auditor, will retire from the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) and will not seek re-appointment.

The Board proposes to appoint UHY Vocation HK CPA Limited (“**UHY**”) as the new auditor of the Company to fill the vacancy arising from the retirement of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of the Company’s shareholders (the “**Shareholders**”) at the AGM.

The notification of retirement from SHINEWING stated that annual consideration of whether they would continue to act for their audit clients was their normal procedure. In reaching the conclusion of retirement and not seeking re-appointment as auditor of the Company, they had taken into account factors including the professional risk associated with the audit, the level of audit fees and their available internal resources in light of the current work flows.

SHINEWING has confirmed that there are no circumstances connected with their retirement which they considered should be brought to the attention of the Shareholders and creditors of the Company.

* *For identification purpose only*

Both the Board and the audit committee of the Company are not aware of any matters in relation to the retirement of SHINEWING as the Company's auditor that should be brought to the attention of the Shareholders and creditors of the Company.

The Board would like to thank SHINEWING for their professional services and support in the past.

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

Hong Kong, 29 August 2011

As at the date of this announcement, the executive directors of the Company are Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen, Ms. Ho Mei Sheung, Ms. Zhang Yuyan and Ms. Chen Lili and the independent non-executive directors of the Company are Mr. Zhao Qingji, Mr. Yeung Shun Kee, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.