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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

VOLUNTARY ANNOUNCEMENT

LOAN FROM A CONNECTED PERSON

The board (the “**Board**”) of directors (the “**Directors**”) of Styland Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Cheung Chi Shing (“**Mr. Cheung**”) provided a loan of HK\$10 million (the “**Loan**”) to the Group on 6 March 2012, details of which are as follows:

Purpose:	To support the development of the financing business of the Group
Term of the Loan:	Six (6) months from the date of drawdown (the Company may, at its option and at any time, repay the Loan in whole or in part during the Loan period)
Interest:	Non-interest bearing
Security:	Unsecured

Mr. Cheung has the following connections with the Group:

- The Group was founded by Mr. Cheung in 1977;
- The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in 1991. Mr. Cheung had acted as a Director and the chairman of the Company since then and until his retirement in 2002;
- Mr. Cheung had served the Group for more than 25 years;
- The Directors have resolved to enhance the Group’s financing business by utilizing more loan facilities. In light of the deep relationship with and his good care of the Group, Mr. Cheung agreed to grant the Loan to support such development;

* *For identification purpose only*

- Mr. Cheung is a substantial shareholder of the Company and the father of Mr. Cheung Hoo Win, who is an executive Director and the chief executive officer of the Company. As such, Mr. Cheung is a connected person of the Company;
- Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the provision of the Loan by Mr. Cheung constitutes a connected transaction on the part of the Group, but it was exempted from the disclosure requirements under the Chapter 14A of the Listing Rules as the Loan provided by Mr. Cheung is on terms better to the Company and there is no security over the assets of the Group granted in respect of the Loan. The Company made the announcement voluntarily.

The Group would like to take this opportunity to express its appreciation to Mr. Cheung for his support and selfless contribution to the Group.

By order of the Board
Styland Holdings Limited
Ng Yiu Chuen
Director

Hong Kong, 6 March 2012

As at the date of this announcement, the Board comprises five executive Directors, Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen, Ms. Mak Kit Ping, Ms. Zhang Yuyan and Ms. Chen Lili and four independent non-executive Directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.