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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

Reference is made to the announcement of the Company dated 26 June 2012 and the circular dated 14 August 2012 (the “**Circular**”) in relation to, among other things, the Settlement and Transfer. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, following the execution of the Deed of Set Off and the Completion of the Transfer on 5 September 2012, the Company received the first installment of HK\$20,000,000 on 4 January 2013 for the partial settlement of the remaining balance of Judgment Debts.

As of the date of this announcement, an amount of approximately HK\$122,617,000 out of the Judgment Debts had been settled. Pursuant to the Settlement Agreement, Mr. Cheung shall further pay to the Company (i) the second installment of HK\$20,000,000; and (ii) the third installment of approximately HK\$51,303,837.15, on or before 5 May 2013 and 5 September 2013 respectively, for the full and final settlement of Judgment Debts.

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

Hong Kong, 9 January 2013

As at the date of this announcement, the executive Directors 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 and Mr. Lo Tsz Fung Philip.

* *For identification purpose only*