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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

CLARIFICATION ON PROFIT WARNING ANNOUNCEMENT

References is made to the announcement of Styland Holdings Limited (the “**Company**”) in relation to, among other things, a possible application of whitewash waiver dated 12 August 2015 (the “**MOU Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the MOU Announcement unless stated otherwise.

Reference is also made to the announcement of the Company dated 3 November 2015 in relation to a profit warning (the “**Profit Warning**”) of the Company for the six months ended 30 September 2015 (the “**Profit Warning Announcement**”). This clarification announcement is published in accordance with Practice Note 2 of the Takeovers Code.

The Directors would like to clarify that the Profit Warning Announcement issued is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code, and their reports must be included in the next document sent to the Shareholders under Rule 10.4 of the Takeovers Code.

Since the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), which requires the Company to issue a profit warning announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code. The Company would like to draw the attention of the Shareholders and potential investors that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the transactions contemplated under the MOU and when dealing in the securities of the Company.

* *For identification purpose only*

Under Practice Note 2 of the Takeovers Code, the reports from the Company's financial advisers and auditors or accountants on the Profit Warning are required to be included in the next document to be sent to the Shareholders. As the interim results announcement of the Company for the six months ended 30 September 2015 is expected to be published prior to the despatch of the next document to be sent to the Shareholders, the requirement of "reporting on" under Rule 10 of the Takeovers Code for the Profit Warning is expected to be superseded by the publication of the interim results of the Company and the relevant results together with the notes to the financial statements will be included in the next document to be sent to the Shareholders.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

WARNING:

Shareholders and/or potential investors of the Company should note that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus are advised to exercise caution in placing reliance on the Profit Warning Announcement in assessing the merits and demerits of the transactions contemplated under the MOU and/or when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

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

Hong Kong, 4 November 2015

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.

All the Directors jointly and severally accept fully responsibility for the accuracy of the information contained in this announcement and the Profit Warning Announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement and the Profit Warning Announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement or the Profit Warning Announcement misleading.