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## **STYLAND HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 211)

### **THE OPTION AGREEMENT**

#### **EXTENSION OF LONG STOP DATE**

The Board announces that on 10 July 2007, the Company and the Subscriber entered into the Extension Letter pursuant to which the Subscriber and the Company agreed to extend the date for the fulfillment of conditions of the Option Agreement to on or before 31 October 2007 or such other date as may be agreed between the parties to the Option Agreement.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 21 June 2007 in relation to the Option Agreement entered into between the Company and the Subscriber in relation to the grant of the Options by the Company to the Subscriber. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board announces that as additional time is required to fulfill the conditions precedent set out in the Option Agreement, the Company and the Subscriber on 10 July 2007 entered into an extension letter (the “**Extension Letter**”) pursuant to which the Subscriber and the Company agreed to extend the date for the fulfillment of conditions of the Option Agreement to on or before 31 October 2007 or such other date as may be agreed between the parties to the Option Agreement. All other terms of the Option Agreement remain unchanged.

The Board considers the entering into of the Extension Letter is in the interests of the Company and its Shareholders as a whole.

By order of the Board  
**Styland Holdings Limited**  
**Lim Man San, David**  
*Chairman*

Hong Kong, 10 July 2007

*As at the date of this announcement, the five executive Directors are Ms. Yeung Han Yi Yvonne, Ms Chan Chi Mei Miranda, Mr. Cheung Hoo Win, Mr. Wu Ho Fai David, Ms. Zhang Yuyan and the three independent non-executive Directors are Mr. Lim Man San David, Mr. Yeung Shun Kee Edward and Mr. Chow Pat Kan.*