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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

(Warrant Code: 1435)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 16 July 2020 in relation to the Placing of the Convertible Bonds (the “**Placing Announcement**”) and the announcement of the Company dated 17 July 2020 in relation to the Proposed Share Consolidation (the “**Share Consolidation Announcement**”, together with the Placing Announcement as the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

PLACING OF CONVERTIBLE BONDS

As disclosed in the Placing Announcement, it is intended that the net proceeds of the Placing of approximately HK\$22,770,000 will be applied towards the general working capital of the Group, among which as to approximately HK\$7,770,000 will be applied towards the administrative expenses and as to approximately HK\$15,000,000 will be applied towards the development of the Group’s financing businesses. It is expected that the proceeds from the Placing will be utilised by 31 March 2022.

In the Placing Announcement, the AGM refers to the annual general meeting held on 3 September 2019. The Conversion Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM.

* *For identification purposes only*

Set out below is the shareholding structure of the Company (i) as at the date of the Placing Announcement; and (ii) immediately after the conversion of the Convertible Bonds in full (assuming that there are no other changes to the issued share capital of the Company other than the conversion of the Convertible Bonds):

Shareholders	As at the date of the Placing Announcement		Immediately after conversion of the Convertible Bonds in full	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Cheung Chi Shing (“ Mr. Cheung ”) and Ms. Yeung Han Yi Yvonne (“ Ms. Yeung ”) (<i>Note 1</i>)	1,303,448,437	20.40	1,303,448,437	17.53
Mr. Cheung Hoo Yin (<i>Note 2</i>)	323,469,850	5.06	323,469,850	4.35
Public Shareholders				
The Placees (<i>Note 3</i>)	—	—	1,045,454,545	14.06
Other Shareholders	<u>4,763,206,520</u>	<u>74.54</u>	<u>4,763,206,520</u>	<u>64.06</u>
Total	<u><u>6,390,124,807</u></u>	<u><u>100.00</u></u>	<u><u>7,435,579,352</u></u>	<u><u>100.00</u></u>

Note:

- (1) Mr. Cheung is the spouse of Ms. Yeung. Mr. Cheung and Ms. Yeung, directly and indirectly interested (through K.Y. Limited (“**KY**”)) in 1,303,448,437 ordinary shares of the Company. KY is a wholly owned subsidiary of Kenvonia Holdings Limited, which was in turn held equally by Mr. Cheung and Ms. Yeung.
- (2) Mr. Cheung Hoo Yin is the son of Mr. Cheung and Ms. Yeung.
- (3) It is expected that none of the Placees will become a substantial shareholder of the Company.

PROPOSED SHARE CONSOLIDATION

In respect of the Proposed Share Consolidation, it comes to the attention of the Company that the Shares had been traded at around or below HK\$0.10 at certain time since 2018 (instead of just past 3 months) based on the closing price per Share as quoted on the Stock Exchange.

By the order of the Board of
Styland Holdings Limited
Li Hancheng
Non-executive Chairman

Hong Kong, 21 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen and Ms. Mak Kit Ping and the independent non-executive directors of the Company are Mr. Li Hancheng, Mr. Yeung Shun Kee and Mr. Lo Tsz Fung Philip.