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STYLAND HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 211)

UPDATE ON PROPOSED SUBSCRIPTION OF NEW SHARES

Summary

The Board would like to update its shareholders on the current status of the transactions relating to proposed subscription of a total of 400 million new shares in the Company by the Subscribers pursuant to the 400M Subscription Agreements as previously disclosed.

Reference is made to the announcement dated 19 November 2007, the circular dated 28 November 2007 (the “**Circular**”), the announcement dated 17 January 2008 and the announcement dated 22 April 2008 of the Company regarding, among others, the subscription (the “**Subscription**”) by New Power Management Limited, Bloom Star Investment Limited, Lam Kwan Chak and Tang Wai Ting (together, the “**Subscribers**”) of a total of 400,000,000 new Shares (the “**400M Subscription Shares**”) pursuant to four several subscription agreements (collectively, the “**400M Subscription Agreements**”) entered into with the Company on 15 November 2007, as each supplemented by a supplemental subscription agreement dated 15 January 2008 and the second supplemental subscription agreement dated 15 April 2008 (collectively, the “**Supplemental Agreements**”) to extend the longstop date for fulfillment or (if applicable) waiver of the Conditions Precedents under the 400M Subscription Agreements to 15 July 2008 (the “**Longstop Date**”).

The Board would like to update its shareholders of the current status of the proposed Subscription.

As at the date of this announcement, the Conditions Precedent relating to the resumption of trading of the Shares on the Stock Exchange and the obtaining of the grant by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the 400M Subscription Shares remained to be fulfilled as at the Longstop Date. In light of the above, each of the Subscribers and the Company have mutually agreed, by entering into a third supplemental subscription agreement that takes effect as of 15 July 2008, to further extend the Longstop Date to 31 December 2008.

Except for the extension of the Longstop Date, all the terms and conditions of the 400M Subscription Agreements (as each supplemented by the Supplemental Agreements) remain unchanged.

The Board considers that the further extension of the Longstop Date under the 400M Subscription Agreements (as each supplemented by the Supplemental Agreements) is in the interests of the Company and the Shareholders as a whole.

The Company will continue to make efforts to fulfil all the Conditions Precedent to completion of the 400M Subscription Agreements and keep the Shareholders posted of any development.

By Order of the Board of
Styland Holdings Limited
Wang Chin Mong Jimmy
Company Secretary

Hong Kong, 16 July 2008

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