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## **STYLAND HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 211)

### **ANNOUNCEMENT**

Reference is made to the announcements of Styland Holdings Limited (the “**Company**”) dated 22 April 2008 and 11 September 2008, in which the board of directors of the Company (the “**Board**”) announced, inter alia, certain matters relating to a voluntary group of minority shareholders of the Company (the “**Shareholders’ Interest Concern Group**”), and that the Company and certain of its current and former directors have been served a petition (the “**Petition**”) by the Securities and Futures Commission (the “**SFC**”).

The Board hereby announces that it has received a letter dated 16 October 2008 (the “**Letter**”) from the Shareholders’ Interest Concern Group. The Letter was enclosed with a list of shareholders (the “**Requisitioning Shareholders**”) and their signatures, who in aggregate held not less than one-tenth of the issued share capital of the Company as at the date of receipt of the Letter.

The Requisitioning Shareholders requisitioned that a special general meeting (the “**SGM**”) of the Company be convened as soon as possible for the purpose of discussing and understanding (i) how to resolve the legal proceedings with the SFC; (ii) how to protect the rights of the shareholders’ of the Company; and (iii) issues as to the suspension of the trading of the shares of the Company on the Stock Exchange.

The Requisitioning Shareholders also proposed the following agenda for the SGM:

1. To discuss the possibility of reaching an amicable settlement instead of bringing legal proceedings regarding the SFC’s Petition against the Company; and
2. To discuss the objective of the legal proceedings instituted by the SFC and its impact on the prospect of the resumption of trading of the shares of the Company.

After careful consideration, the Board has resolved that, pursuant to Bye-law 62 of the Bye-laws of the Company and Section 74 of the Companies Act 1981 of Bermuda, an SGM shall be convened on the requisition of the Requisitioning Shareholders as contained in the Letter as soon as practicable.

A notice of the SGM and a circular in respect of the proposed SGM will be despatched to the shareholders of the Company as soon as practicable after consultation with the Company's legal and financial advisers.

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

Hong Kong, 28 October 2008

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