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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)**

### **DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

On 28 May 2020, Ever-Long Finance, a wholly owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which Ever-Long Finance agreed to provide a loan of HK\$7,000,000 to the Borrower for a period of 12 months at an interest rate of 1.35% per month for the first month and 0.85% per month for the subsequent eleven months.

As one or more applicable Percentage Ratios for the Loan Agreement are more than 5% but less than 25%, the provision of the Loan constitutes a discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

#### **PROVISION OF FINANCIAL ASSISTANCE**

The Board would like to announce that on 28 May 2020, Ever-Long Finance entered into the Loan Agreement with the Borrower, one of its customers under the money lending business of Ever-Long Finance, pursuant to which Ever-Long Finance agreed to provide a loan of HK\$7,000,000 to the Borrower for a period of 12 months at an interest rate of 1.35% per month for the first month and 0.85% per month for the subsequent eleven months.

The Loan is a mortgage loan in nature and is secured by a property in Hong Kong with valuations ranging from HK\$9,500,000 to HK\$10,000,000. Pursuant to the Loan Agreement, the Borrower shall pay the interest of HK\$94,500 for the first month. The monthly interest payment commencing from 28 June 2020 will be made by the Borrower in 11 equal monthly instalments of HK\$59,500. Repayment of the principal sum of the Loan together with the final payment of the monthly interest shall be made by the Borrower in a lump sum on 28 May 2021. The terms of the Loan Agreement and the interest rate were determined after arm's length negotiation between the parties with reference to the prevailing market interest rate and are on normal commercial terms. The Group financed the Loan with its internal resources.

\* For identification purpose only

## **INFORMATION ON THE BORROWER**

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Borrower is an independent third party and not connected with any director, chief executive, substantial shareholder of the Company or any of its subsidiaries or an associate (as defined in the Listing Rules) of any of them.

## **REASONS FOR THE PROVISION OF FINANCIAL ASSISTANCE**

The Company is an investment holding company. The principal activities of the Group consist of investment holdings, financial services, mortgage financing, property development and investment and securities trading.

The Directors consider that the provision of the Loan provides an opportunity for the Group to get a high rate of return for its surplus fund under the current interest environment and expand the revenue sources of the Group. Taking into consideration that the Loan is properly secured by a property with market values ranging from HK\$9,500,000 to HK\$10,000,000; and the interest rate charged for the Loan is higher than the mortgage interest rate of well recognized financial institutions in Hong Kong, the Directors consider that the granting of Loan is fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **GENERAL**

As one or more applicable Percentage Ratios for the Loan Agreement is more than 5% but less than 25%, the provision of the Loan constitutes a discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors
“Borrower”	Ms. Shum Chit Sin, being one of the customers of Ever-Long Finance
“Company”	Styland Holdings Limited, a company incorporated under the laws of Bermuda with limited liability and the shares of which are listed on the Stock Exchange
“Directors”	directors of the Company
“Ever-Long Finance”	Ever-Long Finance Limited, a wholly owned subsidiary of the Company, one of its principal activities is provision of money lending services

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the principal amount of HK\$7 million provided by Ever-Long Finance to the Borrower under the Loan Agreement
“Loan Agreement”	the loan agreement dated 28 May 2020 entered into between Ever-Long Finance and the Borrower
“Percentage Ratios”	the “percentage ratios” as defined in rule 14.04(9) of the Listing Rules
“Shares”	ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board  
**Styland Holdings Limited**  
**Ng Yiu Chuen**  
*Director*

Hong Kong, 29 May 2020

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