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Kenvonnia Family Limited



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO THE
MANDATORY CONDITIONAL CASH OFFERS BY
EVER-LONG SECURITIES COMPANY LIMITED
ON BEHALF OF KENVONIA FAMILY LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED
BY KENVONIA FAMILY LIMITED AND
PARTIES ACTING IN CONCERT WITH IT) AND
ALL THE OUTSTANDING CONVERTIBLE BONDS OF
STYLAND HOLDINGS LIMITED**

Financial Adviser to the Offeror



Offer Agent to the Offeror



Independent Financial Adviser to the Independent Board Committee

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Reference is made to the announcement (the “**Joint Announcement**”) dated 16 December 2022 jointly issued by Kenvonia Family Limited (the “**Offeror**”) and Styland Holdings Limited (the “**Company**”) in relation to, among others, the mandatory conditional cash offers by Ever-Long Securities Company Limited for and on behalf of the Offeror. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter of recommendation from the Independent Board Committee in relation to the Offers; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers, together with the forms of acceptance, will be despatched to the Shareholders and CB Holders within 21 days of the date of the Joint Announcement (i.e. on or before 6 January 2023) or such later date as may be permitted by the Takeovers Code and agreed by the Executive, and in compliance with the requirements of the Takeovers Code and other applicable regulations.

As additional time is required to finalise certain information to be contained in the Composite Document, including but not limited to the letter of advice from the Independent Financial Adviser, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document, and the Executive has indicated that it is minded to grant its consent to extend the deadline for the despatch of the Composite Document (accompanied by the forms of acceptance) to the Shareholders and CB Holders to a date falling on or before 20 January 2023.

Further announcement will be jointly made by the Offeror and the Company when the Composite Document (accompanied by the forms of acceptance) is despatched.

By order of the board
Kenvonia Family Limited
Cheung Hoo Win
Director

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

Hong Kong, 6 January 2023

* *For identification purpose only*

As at the date of this joint announcement, the executive Directors are Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen, and the independent non-executive Directors are Mr. Li Hancheng, Mr. Lo Tsz Fung Philip and Ms. Ling Sui Ngor.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror in their capacity as directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Cheung Hoo Win, Ms. Cheung Lok Chi and Mr. Cheung Hoo Yin.

The directors of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.