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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

ANNOUNCEMENT

Reference is made to the announcement dated 7 December 2011 of Styland Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among others, a petition taken by the Securities and Futures Commission (the “**SFC Petition**”) against certain former directors of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to update the Shareholders that the Company has just received the judgement related to the SFC Petition today (the “**Judgement**”), pursuant to which the High Court orders, inter alia, that (i) the former Directors, including Mr. Cheung, Ms. Yeung and Ms. Chan, shall not act, among others, as directors of any company in Hong Kong or in any way be concerned, or take part, in the management of any company in Hong Kong including the Company and its subsidiaries or affiliates for a period of 12 years, 12 years and 7 years respectively; (ii) Mr. Cheung and Ms. Yeung shall pay to the Company a total sum HK\$85,950,000 with interest thereon compounded annually at the rate of 1% above the prime rate quoted by The Hongkong and Shanghai Banking Corporation Limited for a period from the respective date of the concerned transactions to the date of the judgement and at the judgement rate after the date of the Judgement.

As Mr. Cheung, Ms. Yeung and Ms. Chan had retired as directors of the Company, the Company considers that the Judgement has no material impact on the Group’s management, save that the Company may receive a substantial amount of money from the relevant former Directors in the future if they do not appeal against the Judgement or they do, their appeals do not succeed.

By order of the Board
Styland Holdings Limited
Zhao Qingji
Chairman

Hong Kong, 7 March 2012

As at the date of this announcement, the Board comprises five executive Directors, Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen, Ms. Mak Kit Ping, Ms. Zhang Yuyan and Ms. Chen Lili and four independent non-executive Directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.

* *For identification purpose only*