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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

COMPLETION OF MAJOR TRANSACTION IN RELATION TO DISPOSAL OF ENTIRE EQUITY INTERESTS IN A SUBSIDIARY

References are made to the announcement of Styland Holdings Limited (the “**Company**”) dated 3 April 2023 (the “**Announcement**”), and the circular of the Company dated 25 May 2023 (the “**Circular**”) in relation to the Disposal. Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Announcement and the Circular.

The Board is pleased to announce that all the conditions precedent of the Disposal as set out in the Announcement and the Circular have been satisfied, and the Completion took place on 30 June 2023. After Completion, the Group ceases to hold any interest in the Target Company. Accordingly, the Target Company ceases to be a subsidiary of the Company and its financial results will no longer be consolidated into the financial statements of the Group.

As stated in the Announcement and the Circular, the Board is of the view that the net proceeds of approximately HK\$18 million from the Disposal could further strengthen the cash flow of the Group and would allow the Group to reallocate its resources for other business development opportunities for better return to its shareholders.

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

Hong Kong, 3 July 2023

As at the date of this announcement, the executive directors of the Company 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.

* *For identification purpose only*