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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

CONNECTED TRANSACTION

On 29 October 2015, Brighten entered into the Supplemental Agreement with Mr. Woo in relation to the extension of the Mandatory Purchase Date under the Option Confirmation.

The transactions contemplated under the Supplemental Agreement constitute connected transactions for the Company at the subsidiary level. Pursuant to Rule 14A.101 of the Listing Rules, the transactions under the Supplemental Agreement are only subject to the reporting and announcement requirements, and exempt from the circular, independent financial advice and independent shareholders' approval requirements.

SUPPLEMENTAL AGREEMENT

On 29 October 2015, Brighten entered into the Supplemental Agreement with Mr. Woo in relation to the extension of the Mandatory Purchase Date under the Option Confirmation. Under the Supplemental Agreement, the parties thereto agree to change the definition of Mandatory Purchase Date to the following:

“On the earlier of the following (the “**Mandatory Purchase Date**”):

1. One business day prior to the Expiration Date (as set out below); and
2. The date falling 12 months after the Effective Date (as set out below),

the Option Issuer shall purchase, from the Option Holder, 10,400,000 shares of the Subject Company at the price of HK\$4,992,000.”

* *For identification purpose only*

On 29 April 2015, Brighten entered into the Option Confirmation with Mr. Woo and the original principal terms of the Option Confirmation are set out below:

Date: 29 April 2015

Parties: (1) Mr. Woo (option issuer); and
(2) Brighten (option holder).

Style: European style cash settled

Type: Call option

Settlement: Cash settlement

Option Shares: 10,400,000 ordinary shares of the Subject Company

Exercise price: HK\$0.48 subject to adjustments

Entitlements: 10,400,000 shares of the Subject Company

Sale Price: Subject to restrictions set out below, the average price of the Entitlements sold as reflect in the statement (“**Final Statement**”) provided by the Option Issuer to the Option Holder evidencing the sale of at least the number of Entitlements (as set out above)

Effective Date: 29 April 2015

Expiration date: 28 April 2016, or the earlier of the following:

1. Such earlier date determined by the Option Issuer, by giving the Option Holder not less than 5 business days’ prior written notice, provided that such earlier date shall not be prior to 3 months after the Effective Date (as set out above); and
2. Such earlier date determined by the Option Holder by giving the Option Issuer not less than 5 business days’ prior written notice, provided that on such earlier date the Sale Price (as set out above) is not less than (160% x cost price)

Settlement date: Expiration Date (as set out above) + 3 business days or such earlier date agreed between the Option Issuer and the Option Holder

Mandatory Purchase: On the earlier of the following (the “**Mandatory Purchase Date**”):

1. One business day prior to the Expiration Date (as set out above); and
2. The date falling 6 months after the Effective Date (as set out above),

the Option Issuer shall purchase, from the Option Holder, 10,400,000 shares of the Subject Company at the price of HK\$4,992,000 (“**Relevant Amount**”).

Furthermore, the Option Issuer shall pay, on the first of each month in the period between the Effective Date and the Mandatory Purchase Date, the Option Holder a fee equal to 8.5% per annum on the Relevant Amount.

Restriction: Unless otherwise agreed by the Option Holder, the Option Issuer must at all times prior to the Expiration Date (as set out above) beneficially own the number of Entitlements (as set out above). In event of breach of this provision or the failure to provide Final Statement (as defined above), the Sale Price (as set out above) shall be deemed to be the highest closing price of the shares of the Subject Company in the period between the Effective Date (as set out above) and the Expiration Date (as set out above).

Other option confirmations entered into by Brighten and Mr. Woo

Save for the Option Confirmation, Brighten and Mr. Woo have entered into the following option transactions which are outstanding as at the date of this announcement:

| Date of agreement | Type of option | Issuer of option | Holder of option | Subject shares |
|--------------------------|-----------------------|-------------------------|-------------------------|---|
| 1 April 2015 | Put/ Call | Brighten/ Mr. Woo | Mr. Woo/ Brighten | 10,000,000 shares of Subject Company |
| 29 April 2015 | Put | Brighten | Mr. Woo | 10,400,000 shares of Subject Company |

Reasons for and benefits of entering into the Supplemental Agreement

The Group is principally engaged in investment holding, brokerage, financing, trading of securities and property development and investment. Brighten is principally engaged in investment holding.

Brighten has entered into the Supplemental Agreement with Mr. Woo to extend the Mandatory Purchase Date so as to match the tenor of the Option Confirmation, and Brighten will continue to entitle to a fee equal to 8.5% per annum on the Relevant Amount.

None of the Directors has any material interest in the transactions contemplated under the Supplemental Agreement, and none of them needs to abstain from voting on the board resolution approving the Supplemental Agreement and the transactions contemplated thereunder.

Implications of Listing Rules

The Brighten is a 55% owned subsidiary of the Group. Mr. Woo is a 22.5% shareholder of Brighten and a director of Brighten. Mr. Woo is a connected person of the Company at the subsidiary level. The transactions contemplated under the Supplemental Agreement constitute connected transactions for the Company at the subsidiary level.

The Board have approved the Supplemental Agreement. In addition, the independent non-executive Directors have confirmed that the terms of the Supplemental Agreement are fair and reasonable and it is on normal commercial terms or better and in the interests of the Company and its shareholders as a whole. Pursuant to Rule 14A.101 of the Listing Rules, the transactions under the Supplemental Agreement are only subject to the reporting and announcement requirements, and exempt from the circular, independent financial advice and independent shareholders' approval requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

| | |
|-----------------------|---|
| “Board” | the board of Directors |
| “Brighten” | Brighten Management Limited, a non-wholly owned subsidiary of the Group |
| “Company” | Styland Holdings Limited, a company incorporated under the laws of Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 211) |
| “connected person(s)” | has the meaning given to it under the Listing Rules |
| “Directors” | directors of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

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|---------------------------|--|
| “Mandatory Purchase Date” | has the meaning given to it under the Option Confirmation |
| “Mr. Woo” | Mr. Woo Peter Ping |
| “Option Confirmation” | the option confirmation dated 29 April 2015 between Brighten (as option holder) and Mr. Woo (as option issuer) in relation to call option in respect of 10,400,000 shares of Subject Company |
| “Option Holder” | Brighten |
| “Option Issuer” | Mr. Woo |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subject Company” | a company, the shares of which are listed on the Main Board of the Stock Exchange |
| “Supplemental Agreement” | the supplemental agreement dated 29 October 2015 between Brighten and Mr. Woo in relation to amendment of certain terms and conditions of the Option Agreement |
| “%” | per cent. |

By order of the Board
STYLAND HOLDINGS LIMITED
Ng Yiu Chuen
Executive Director

Hong Kong, 29 October 2015

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