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## **STYLAND HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 211)

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the abovenamed company (the “Company”) will be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on 29 September, 2009 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 March, 2009.
2. To re-elect the retiring directors and to authorise the board of directors to fix their remuneration.
3. To appoint auditors and to authorise the board of directors to fix their remuneration.

### **SPECIAL RESOLUTION**

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

**“THAT** the Bye-Laws of the Company be amended in the following manner:

- (a) (i) By deleting the existing definition of “writing” or “printing” in Bye-Law 1 and substituting therefor the following new definition of “writing” or “printing”:

““writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and where used in connection with a notice or other document served by the Company, shall include where the representation takes the form of electronic

display or a record maintained in an electronic medium which is accessible in visible form so as to be usable for subsequent reference;”

- (ii) By inserting the following new definition of “the Company’s website” in Bye-Law 1 immediately after the existing definition of “paid up”:

““the Company’s website” shall mean the website of the Company, the address or domain name of which has been notified to members in accordance with the Statutes;”

- (b) By deleting the existing Bye-Law 26 in its entirety and substituting therefor the following new Bye-Law 26:

“26. In addition to the giving of notice in accordance with Bye-Law 25, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members by notice to be inserted at least once in one or more newspapers circulating in the Relevant Territory or, subject to the rules of the stock exchange in the Relevant Territory and all applicable rules and regulations, in the manner in which notices may be sent to members by the Company as herein provided.”

- (c) By deleting the existing Bye-Law 44 in its entirety and substituting therefor the following new Bye-Law 44:

“44. The registration of transfers may be suspended and the register closed in such manner as may be prescribed or permitted by the rules of the stock exchange in the Relevant Territory and the Companies Act, at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.”

- (d) By deleting the existing Bye-Law 70 in its entirety and substituting therefor the following new Bye-Law 70:

“70. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the stock exchange in the Relevant Territory or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-

- (i) by the Chairman of the Meeting; or

- (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so required or demanded as aforesaid and in the latter case not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.”

- (e) By deleting the existing Bye-Law 71 in its entirety and substituting therefor the following new Bye-Law 71:

“71. If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law 72) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded.”

- (f) By deleting the existing Bye-Law 73 in its entirety and substituting therefor the following new Bye-Law 73:

“73. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is required or demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.”

- (g) By deleting the existing Bye-Law 76(A) in its entirety and substituting therefor the following new Bye-Law 76(A):

“76.(A) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”

- (h) By deleting the existing Bye-Law 102 in its entirety and substituting therefor the following new Bye-Law 102:

“102.(A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of a Director appointed to fill a casual vacancy) or until the next following annual general meeting of the Company (in the case of a Director appointed as an addition to the Board) and shall then be eligible for re-election at that meeting. Any Director appointed pursuant to this Bye-Law shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

(B) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of directors so appointed shall not exceed the maximum number determined from time to time by the members in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of a Director appointed to fill a casual vacancy) or until the next following annual general meeting of the Company (in the case of a Director appointed as an addition to the Board) and shall then be eligible for re-election at that meeting. Any Director appointed pursuant to this Bye-Law shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”

- (i) By deleting the existing Bye-Law 104 in its entirety and substituting therefor the following new Bye-Law 104:

“104. The Company may by Ordinary Resolution at a special general meeting called for the purpose remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract of service between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following general meeting of the Company shall then be eligible for re-election.”

- (j) By deleting the existing Bye-Law 144 in its entirety and substituting therefor the following new Bye-Law 144:

“144. Notice of the declaration of an interim dividend shall be given in such manner as the Board shall determine.”

- (k) By deleting the existing Bye-Law 167 in its entirety and substituting therefor the following new Bye-Law 167:

“167. Subject to the Statutes, the rules of the stock exchange in the Relevant Territory and all applicable laws and regulations, any notice or document (including any “corporate communication” as defined in the rules of the stock exchange in the Relevant Territory) may be served by the Company on any member either:

- (i) by serving it personally on the member;
- (ii) by sending it through the post in a prepaid envelope or wrapper addressed to such member at his registered address as appears in the register;
- (iii) by delivering or leaving it at such address as aforesaid;
- (iv) by sending or transmitting it to such electronic address provided by such member to the Company or through other electronic medium;
- (v) by publishing it on the Company’s website provided that a notification of publication of the notice or document is sent to the relevant member in the manner as prescribed by the rules of the stock exchange in the Relevant Territory and the Companies Act;

- (vi) by placing an advertisement in the appointed newspaper or Newspapers or publication in accordance with these Bye-Laws and the applicable laws, rules and regulations; or
- (vii) by sending or otherwise making it available to such member through such other means to the extent permitted by and in accordance with the Statutes, the rules of the stock exchange in the Relevant Territory and all applicable laws and regulations.

In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

- (l) By deleting the existing Bye-Law 169 in its entirety and substituting therefor the following new Bye-Law 169:

“169. Subject to the Statutes, the rules of the stock exchange in the Relevant Territory and all applicable laws and regulations, any notice or document (including any “corporate communication” as defined in the rules of the stock exchange in the Relevant Territory) given or issued by or on behalf of the Company shall be deemed to have been served in the following manner:

- (i) if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery and in proving such service or delivery, a certificate in writing signed by the Secretary or other person appointed by the Board that the notice, document or publication was so served or delivered shall be conclusive evidence of the service or delivery;
- (ii) if sent by post, shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same is put into the post office situated within the Relevant Territory and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed, prepaid and put into the post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed, prepaid and put into the post office shall be conclusive evidence thereof;
- (iii) if sent or transmitted by electronic transmission, shall be deemed to have been served on the day on which the notice or document is sent or transmitted;

- (iv) if published on the Company's website, shall be deemed to have been served on the later of (i) the date on which the notice of publication referred to in Bye-Law 167(v) is sent; and (ii) the date on which the notice or document first appears on the Company's website after the notice of publication is sent; or
  - (v) if published as an advertisement in the appointed newspaper or Newspapers or other publication, shall be deemed to have been served on the day on which the advertisement first so appears."
- (m) By deleting the existing Bye-Law 170 in its entirety and substituting therefor the following new Bye-Law 170:

"170.A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter, envelope or wrapper, or in any manner as set out in Bye-Law 167, addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred."

- (n) By deleting the existing Bye-Law 172 in its entirety and substituting therefor the following new Bye-Law 172:

"172.Any notice or document delivered or sent to any member in pursuance of these Bye-Laws, shall notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares."

5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### **ORDINARY RESOLUTIONS**

A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants or other rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and



“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

**B. “THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “**THAT** conditional upon resolution nos. 5A and 5B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 5B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 5A above provided that such additional amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this resolution.”

By Order of the Board  
**Wang Chin Mong**  
*Company Secretary*

Hong Kong, 28 August, 2009

*Principal Office:*  
28/F, Aitken Vanson Centre,  
61 Hoi Yuen Road,  
Kwun Tong,  
Kowloon  
Hong Kong

*Notes:*

- (1) A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s principal office in Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the annual general meeting or adjourned meeting.
- (2) The register of members of the Company will be closed from 24 September, 2009 to 28 September, 2009, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrars in Hong Kong, Tricor Tengis Limited of 26/F Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 23 September, 2009.

*As at the date of this announcement, the Board consists of four executive Directors, Mr. Cheung Hoo Win, Ms. Yeung Han Yi Yvonne, Ms. Chan Chi Mei Miranda, and Ms. Zhang Yuyan and four independent non-executive Directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee Edward, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.*