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STYLAND HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 211)

ANNOUNCEMENT

Reference is made to the announcements of the Company dated 28 November 2006 and 5 January 2007 respectively. On 16 March 2007, Sheng Da (HK) received a copy of notice which was published on a PRC newspaper and became aware that Hainan Wanzhong (海南萬眾) had filed its appeal against the order of Haikou Intermediate People's Court and the hearings are scheduled on 10th and 17th May 2007 respectively.

The Company reiterates that Li, Wan & Huang undertook to bear the liability and legal costs arising from the Lawsuit in September 2003. Subsequently, Sheng Da (HK) several times received letters from Li, Wan & Huang, who intended to reverse the Undertaking.

The directors of the Company considers that it is unacceptable and without legal basis for Li Wan & Huang to withdraw the Undertaking unilaterally. To preserve the interests of the Company and its shareholders as a whole, the board of directors of the Company concurred that the Company would not accept the withdrawal of Undertaking by Li, Wan & Huang unilaterally, and will take legal action against Li, Wan & Huang for damages if the Company or Sheng Da (HK) sustains any loss from the Lawsuit.

Reference is made to the announcements of Styland Holdings Limited (the "Company") dated 28 November 2006 and 5 January 2007 respectively (the "Announcements") in which it mentioned that Haikou Intermediate People's Court, in October 2006, dismissed the claims against Sheng Da (HK) by Hainan Wanzhong (海南萬眾) and Sheng Da (HK) had recovered the retained money RMB19,270,000. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as used in the Announcements.

On 16 March 2007, Sheng Da (HK) received a copy of notice which was published on a PRC newspaper and became aware that Hainan Wanzhong (海南萬眾) had filed its appeal against the order of Haikou Intermediate People's Court and the hearings are scheduled on 10th and 17th May 2007 respectively.

The Company reiterates that Sheng Da (HK) has nothing to do with the Lawsuit. Both Hainan Wanzhong (海南萬眾) and Wuhan Shengda Fangdichan Kaifa Co. Ltd. (武漢盛達房地產開發有限公司) ("Wuhan Shengda Fangdichan (武漢盛達房地產)") are companies incorporated in the PRC and independent to the Company. The reason for Sheng Da (HK) to be involved in the Lawsuit was that Hainan Wanzhong (海南萬眾) alleged unilaterally that Wuhan Shengda Fangdichan (武漢盛達房地產) held a non-controlling interest in and should have a receivable due from Sheng Da (HK).

Sheng Da (HK) incorporated in Hong Kong on 31st October 1995 and its current shareholding structure is as follows:

Shareholders:	No. of shares	Percentage
Kippton Limited (Note)	104,082	51.00%
Ms. Wan Qinghua	50,000	24.50%
Ms. Li Kai Yin	21,633	10.60%
Mr. Huang Zhaohua	18,816	9.22%
Styland Infrastructure Limited (Note)	9,551	4.68%

Note: Kippton Limited ("Kippton") is a non-wholly owned subsidiary of Styland Infrastructure Limited ("Styland Infrastructure") which in turn a wholly-owned subsidiary of the Company.

Styland Infrastructure and Kippton had gone over relevant legal documents and located no record of Wuhan Shengda Fangdichan (武漢盛達房地產) and Hainan Wanzhong (海南萬眾) in the Register of Shareholders of Sheng Da (HK). Over the past ten years, neither Wuhan Shengda Fangdichan (武漢盛達房地產) nor Hainan Wanzhong (海南萬眾) had any business or bank transactions with Styland Infrastructure, Kippton, Sheng Da (HK), the Company and its subsidiaries. In light of such facts, the Company believes that it is unfriendly for Hainan Wanzhong (海南萬眾) to file the Lawsuit against Sheng Da (HK) unilaterally.

Pursuant to a shareholders' resolution of Sheng Da (HK) passed in September 2003 (reference no. of the shareholders' resolution: HKSDSM2003002), three of its shareholders, Ms. Li Kai Yin (李繼賢女士), Ms. Wan Qinghua (萬慶華女士) and Mr. Huang Zhaohua (黃招華先生) of Sheng Da (HK) ("Li, Wan & Huang"), undertook that they would bear the liabilities and legal costs arising from the Lawsuit (the "Undertaking"). Subsequently, Sheng Da (HK) several times received letters from Li, Wan & Huang, who intended to reverse the Undertaking.

The directors of the Company considers that it is unacceptable and without legal basis for Li Wan & Huang to withdraw the Undertaking unilaterally. To preserve the interests of the Company and its shareholders as a whole, the board of directors of the Company concurred that the Company would not accept the withdrawal of Undertaking by Li, Wan & Huang unilaterally, and will take legal action against Li, Wan & Huang for damages if the Company or Sheng Da (HK) sustains any loss from the Lawsuit.

By Order of the Board
STYLAND HOLDINGS LIMITED
Wang Chin Mong
Company Secretary

Hong Kong, 30 April 2007

As at the date of this announcement, the board of the Company consists of five executive directors, Ms. Yeung Han Yi Yvonne, Ms. Chan Chi Mei Miranda, Mr. Cheung Hoo Win, Mr. Wu Ho Fai David, Ms. Zhang Yuyan and three independent non-executive directors, Mr. Lim Man San David, Mr. Yeung Shun Kee Edward and Mr. Chow Pat Kan.

Please also refer to the published version of this announcement in International Herald Tribune.