



STYLAND HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

UPDATES ON THE PROPOSED SUBSCRIPTION OF NEW SHARES

Summary

Reference is made to the eight several conditional Subscription Agreements entered into by the Company with eight several Subscribers in respect of the subscription of an aggregate of 600,000,000 Subscription Shares as disclosed in the Announcement and the Circular.

The Board would like to update Shareholders of the current status of the Subscription Agreements.

Reference is made to the announcement dated 19 November 2007 (the “**Announcement**”) and the circular dated 28 November 2007 (the “**Circular**”) in relation to the subscription of a total of 600,000,000 new Shares pursuant to eight several Subscription Agreements all dated 15 November 2007 entered into by the Company with eight several Subscribers (namely, New Power, Bloom Star, Motion Success, Apex Champion, GCC Finance, Global Success, Lam Kwan Chak and Tang Wai Ting) as disclosed in the Announcement and the Circular. Completion of the Subscription Agreements is not inter-conditional upon each other.

The board of directors (the “**Board**”) of the Company would like to update Shareholders of the current status of the Subscription Agreements.

Unless otherwise defined herein, capitalized terms used herein have the same meanings ascribed thereto in the Circular.

As disclosed in the Announcement and the Circular, completion of the Subscription is conditional on the fulfillment or (if applicable) waiver, of all Conditions Precedent on or before 15 January 2008 (or such other date as the parties to the Subscription Agreements may agree in writing) (the “**Original Longstop Date**”). As at the Original Longstop Date, the Conditions Precedent in relation to the resumption of trading of the Shares on the Stock Exchange and the obtaining of the grant by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the Subscription Shares were yet to be fulfilled.

Four of the Subscribers (namely New Power, Bloom Star, Lam Kwan Chak and Tang Wai Ting) (who have agreed to subscribe for an aggregate of 400 million Subscription Shares) agreed with the Company on 15 January 2008 to extend the Original Longstop Date to 15 April 2008 (or such other date as the parties to the Subscription Agreements may agree in writing). Save and except the extension of the Original Longstop Date, all the terms and conditions of the Subscription Agreements with these four Subscribers remain unchanged. The Directors consider that the extension of the Original Longstop Date is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As regards the remaining four Subscribers (namely Motion Success, Apex Champion, GCC Finance and Global Success) (the “**Outgoing Subscribers**”) (which have originally agreed to subscribe for an aggregate of 200 million Subscription Shares), they have indicated their intention to withdraw, and mutually agreed with the Company to release each other from the respective Subscription Agreements entered into by the Outgoing Subscribers in accordance with the respective terms thereof.

By Order of the Board of
Styland Holdings Limited
Wang Chin Mong Jimmy
Company Secretary

Hong Kong, 17 January 2008

As at the date of this announcement, the Board comprises four executive Directors, Ms Yeung Han Yi Yvonne, Ms Chan Chi Mei Miranda, Mr Cheung Hoo Win, Ms Zhang Yuyan and three independent non-executive Directors, Mr Lim Man San David, Mr Yeung Shun Kee Edward and Mr Chow Pat Kan.