

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **STYLAND HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 211)**

### **DISCLOSEABLE TRANSACTION DISPOSALS OF SOVEREIGN BONDS**

Up to 7 September 2012, the Group has, in 3 batches, fully disposed of its holding in the Sovereign Bonds in the principal amount of RMB19,600,000 to the market at the weighted average quoted price of 99.92%. The Group received a total amount of approximately RMB19,632,000 (equivalent to approximately HK\$23,995,000) inclusive of accrued interest income of approximately RMB48,000 (equivalent to HK\$58,668) and a price decline of approximately RMB16,000 (equivalent to HK\$19,556).

As the applicable Percentage Ratios for the Disposals are more than 5% but less than 25%, the Disposals constitutes discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

#### **Assets to be disposed of**

Reference is made to the Announcements in relation to the Subscription and the allotment results thereof.

For details of the Sovereign Bonds, please refer to the section headed “Principal terms of the Sovereign Bonds” in the Announcement of 16 July 2012.

Up to 7 September 2012, the Group has, in 3 batches, fully disposed of its holding in the Sovereign Bonds in the principal amount of RMB19,600,000 to the market at the weighted average quoted price of 99.92%. The Group received a total amount of approximately RMB19,632,000 (equivalent to approximately HK\$23,995,000) inclusive of accrued interest income of approximately RMB48,000 (equivalent to HK\$58,668) and a price decline of approximately RMB16,000 (equivalent to HK\$19,556).

Both the Subscription and the Acquisition were financed by internal funds and loan facilities granted by a bank which had been fully settled by the Group as at the date of this announcement. Taking into accounts of loan interest expenses and the net exchange loss recognized, the Group expects to record a total net loss of approximately HK\$388,000 arising from the Subscription and Acquisition.

### **Reason for the Disposals**

The Company is an investment holding company. The principal activities of the Group consist of investment holdings, brokerage, financing, trading of securities, general trading, and property development and investment.

Due to the fair price performance of the Sovereign Bonds since its listing, the Directors believe that it is in the interest of the Company and its shareholders as a whole to realize its holding in the Sovereign Bonds and settle the outstanding loan arising from the Acquisition.

### **General**

As the applicable Percentage Ratios for the Disposals are more than 5% but less than 25%, the Disposals constitutes discloseable transaction on the part of the Company pursuant to Chapter 14 of the Listing Rules.

### **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Acquisition”	the acquisition of Sovereign Bonds in the principal amount of RMB19,600,000 (equivalent to approximately HK\$24,010,000 based on the actual exchange rate quoted by the bank on the date of the Subscription) being allotted to the Group by the Ministry of Finance
“Announcement(s)”	the announcement(s) dated 16 July 2012 and/or 20 July 2012 of the Company
“Company”	means Styland Holdings Limited, a company incorporated under the laws of Bermuda with limited liability and the shares of which are listed on the Stock Exchange (stock code: 211)
“Directors”	the directors of the Company
“Disposals”	the aggregation of disposals of the entire Acquisition
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Ministry of Finance”	The Ministry of Finance of the PRC
“Percentage Ratios”	the “percentage ratios” as defined in rule 14.04(9) of the Listing Rules
“PRC”	The People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Sovereign Bonds”	RMB5,500,000,000 fix rate bonds due in 2014 issued by the Ministry of Finance
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of Sovereign Bonds in the principal amount of RMB68,570,000 (equivalent to approximately HK\$84,000,000 based on the actual exchange rate quoted by the bank on the date of the Subscription)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

**For use in this announcement and for illustration purpose, the conversion of RMB into HK\$ is based on the average exchange rate of RMB1.00 to HK\$1.22226 unless it is otherwise stated.**

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

12 September 2012

*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.*