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STYLAND HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

DISCLOSEABLE TRANSACTION ACQUISITION OF SUBORDINATED NOTES DUE 2020 OF BANK OF CHINA (HONG KONG) LIMITED

On 5 February 2010, Styland (International) Limited, a wholly-owned subsidiary of the Company, acquired the Subordinated Notes issued by Bank of China (Hong Kong) Limited at the consideration of US\$1,304,642 (equivalent to approximately HK\$10.18 million).

Pursuant to Chapter 14 of the Listing Rules, as the applicable percentage ratios for the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 21 April 2004. Trading in the Shares will remain suspended until further notice.

The Subordinated Notes

Trade Date:

11 February 2010

Parties:

Issuer – Bank of China (Hong Kong) Limited as the issuer of the Subordinated Notes

Purchaser – Styland (International) Limited, a wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Bank of China (Hong Kong) Limited and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Consideration:

The consideration of US\$1,304,642 (equivalent to approximately HK\$10.18 million) for the Subordinated Notes which was determined by Bank of China (Hong Kong) Limited, will be payable on 11 February 2010.

The consideration will be fully satisfied by the Group's internal resources.

Principal terms of the Subordinated Notes:

Issuer	:	Bank of China (Hong Kong) Limited
Aggregate Principal Amount	:	US\$1,600,000,000
Issue Price	:	99.591%
Interest Rate	:	5.550%
Maturity Date	:	The Subordinated Notes will mature and become payable at their principal amount, together with accrued but unpaid interest at the date of redemption on 11 February 2020.
Denominations	:	US\$100,000 per note and integral multiples of US\$1,000 in excess thereof
Interest Payment Dates	:	Interest is payable semi-annually in arrear commencing 11 August 2010. If any Interest Payment Date falls on a day which is not a Business Day in New York, that Interest Payment Date will be the next succeeding Business Day in New York, unless that day falls in the next calendar month, in which case the Interest Payment Date will be the immediately preceding Business Day in New York.
Listing	:	Application has been made to list the Subordinated Notes as selectively marketed debts securities on the Stock Exchange.

INFORMATION ON BANK OF CHINA (HONG KONG) LIMITED

BOC HK together with its subsidiaries are a major commercial banking group in Hong Kong with a leading market share in core commercial banking business such as deposits, residential mortgages, corporate loans and syndicated loans.

As of 30 September 2009, BOC HK had HK\$1,197 billion in total assets, HK\$889 billion in total deposits, HK\$507 billion in gross advances to customers. Net operating income before impairment allowances for the nine months ended 30 September 2009 was HK\$19 billion.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company. The principal activities of the Group consists of investment holdings, securities dealing and broking, financing, trading of securities, general import and export trading and property redevelopment and investment.

As the interest rate of the Subordinated Notes is higher than the interest rate of fixed deposit of a well recognized financial institution in Hong Kong, the Subordinated Notes represents a good investment opportunity for the Company. The Directors also consider that the Company will maximize its investment return as a result of the Acquisition and will improve the working capital of the Group in the long term.

As such, the Directors are of the view that the Acquisition is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

GENERAL

As the applicable percentage ratios for the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a 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 the Subordinated Notes to be traded on 11 February 2010
“BOC HK”	Bank of China (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability
“Business Day”	means any days (other than a Saturday or Sunday) on which banks are generally open for business in New York

“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)
“Subordinated Notes”	the subordinated notes to be issued by BOC HK in an aggregate principal amount of US\$1,600,000,000 with issue price of 99.591%
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Percentage Ratios”	the “percentage ratios” as defined in rule 14.04(9) of the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

For use in this announcement and for illustration purpose only, conversion of US\$ into HK\$ is base on the approximate exchange rate of US\$1.00 to HK\$7.80.

By the Order of the Board
Styland Holdings Limited
Chan Chi Mei Miranda
Director

9 February 2010

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