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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 an annual general meeting of Styland Holdings Limited (the “**Company**”) will be held at 28/F, Aitken Vanson Centre, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong on Wednesday, 29 September 2010 at 10:30 a.m., to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 March 2010;
2.
  - (a) to re-elect Ms. Chen Lili as executive Director;
  - (b) to re-elect Ms. Yeung Han Yi Yvonne as executive Director;
  - (c) to re-elect Ms. Zhang Yuyan as executive Director;
  - (d) to re-elect Mr. Yeung Shun Kee Edward as independent non-executive Director;
  - (e) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Messrs. SHINEWING (HK) CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration;

and, as special business, consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers,

agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers 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 options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act 1981 of Bermuda (as amended) (the **“Companies Act”**) or any other applicable laws of Bermuda to be held; or

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be 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 issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act or any other applicable laws of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
7. “**THAT** the 2010 Final Dividend (as defined in the circular of the Company dated 30 August 2010) be and is hereby approved and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares (as defined in paragraph (b) of this resolution) the following be and is hereby approved:
  - (a) the final cash dividend of HK\$12 for every 10,000 Shares or HK\$0.0012 per Share for the year ended 31 March 2010 with a scrip alternative to offer the right to the Shareholders to elect to receive such final dividend wholly or partly in the form of an allotment and issue of Shares at the price of HK\$0.013 per Share credited as fully paid up in lieu of such cash dividend (“**Scrip Dividend Scheme**”) if so elected by the shareholders of the Company who are entitled to participate in the Scrip Dividend Scheme;
  - (b) scrip shares of the Company pursuant to the Scrip Dividend Scheme (“**Scrip Shares**”) be allotted, issued and distributed, credited as fully paid, to the members of the Company whose names appear on the register of members of the Company on 22 September 2010 (the “**Record Date**”), other than those members whose addresses as shown on the principal or branch register of members of the Company in Hong Kong (the “**Register of Members**”) as at the close of business on the Record Date are in places outside Hong Kong and in respect of whom the Directors consider the exclusion from the Scrip Dividend Scheme to be necessary or expedient in accordance with the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the memorandum of association and the bye-laws of the Company (the “**Bye-laws**”);
  - (c) the Scrip Shares to be issued pursuant to this resolution shall, subject to the memorandum of association of the Company and Bye-laws, rank pari passu in all respects with the existing issued Shares of HK\$0.01 each in the capital of the Company, except that they will not be eligible for the Scrip Dividend Scheme mentioned in this resolution and the final dividend for the year ended 31 March 2010, if any; and
  - (d) the directors of the Company (the “**Directors**”) be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of the Scrip Shares.”

8. “**THAT** conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution) the following be and is hereby approved:
- (a) upon the recommendation of the Directors, an amount of HK\$1,871,188 standing to the credit of the share premium account of the Company be capitalized and the Directors be and are hereby authorized to apply such amount in paying up in full at par 187,118,867 new Shares of HK\$0.01 each in the capital of the Company (“**Bonus Shares**”), and the Directors be authorized to allot, issue and distribute the Bonus Shares which are credited as fully paid, to the members of the Company whose names appear on the Register of Members as at the close of business on the Record Date, other than the Prohibited Shareholders in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient in accordance with the Listing Rules and the memorandum of association and Bye-laws of the Company, on the basis of 1 Bonus Share for every 10 existing Shares of HK\$0.01 each in the capital of the Company then held by them respectively (“**Bonus Issue**”), and the Directors be authorized to settle, as they consider appropriate, any difficulty in regard to any distribution of the Bonus Shares;
  - (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association and Bye-laws of the Company and, rank *pari passu* in all respects with the existing issued Shares of HK\$0.01 each in the capital of the Company, except that they will not be eligible for the Bonus Issue of Shares mentioned in this resolution and the final dividend for the year ended 31 March 2010, if any;
  - (c) the Directors be and hereby authorized to arrange for any fractional entitlements arising from the Bonus Issue (if any) to be aggregated and issued to a nominee to be named by the Directors and sold for the benefit of the Company; and
  - (d) the Directors be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares.”

By order of the Board  
**Styland Holdings Limited**  
**Zhao Qingji**  
*Chairman*

Hong Kong, 30 August 2010

*Registered office:*  
Cannon’s Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Head office and principal place  
of business in Hong Kong:*  
28th Floor, 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 one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited 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, at the Hong Kong branch share registrar of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme or bonus issue which may be approved by shareholders.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 30 August 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. Chen Lili and the independent non-executive Directors are Mr. Zhao Qingji, Mr. Yeung Shun Kee Edward, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.*