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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Warrants (as defined below) and/or shares in Styland Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

(Warrant Code: 1054)

Executive Directors:

Mr. Cheung Hoo Win (*Chief Executive Officer*)

Mr. Ng Yiu Chuen

Independent Non-executive Directors:

Mr. Li Hancheng (*Non-executive Chairman*)

Mr. Lo Tsz Fung Philip

Ms. Ling Sui Ngor

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

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

13 January 2022

*To the holders of the Warrants and, for information only,
the shareholders of the Company*

EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS

The board of directors (the “**Board**”) of Styland Holdings Limited (the “**Company**”) wishes to remind the holders of the bonus warrants issued by the Company (warrant code: 1054) (the “**Warrants**”) entitling holders thereof to subscribe for new shares of HK\$0.1 each in the capital of the Company (the “**Share(s)**”) at the subscription price of HK\$0.285 per Share that in accordance with the terms and conditions of the instrument dated 17 February 2021 constituting the Warrants, the subscription rights attaching to the Warrants (the “**Subscription Rights**”) will expire at 4:00 p.m. on Wednesday, 16 February 2022. Thereafter, any Subscription Rights which have not been exercised by 4:00 p.m. on Wednesday, 16 February 2022 will lapse and certificates of the Warrants will cease to be valid for any purpose.

* *For identification purposes only*

The Company has made the following arrangements regarding dealings in, transfers of and exercise of the Subscription Rights:

1. **the last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Friday, 11 February 2022** and trading of the Warrants on the Stock Exchange will close after 4:00 p.m. on Friday, 11 February 2022. The listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Wednesday, 16 February 2022, and an application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from 4:00 p.m. on Wednesday, 16 February 2022.
2. the registered holders of the Warrants who wish to exercise their Subscription Rights must lodge with the Company’s share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (the “**Share Registrar**”) the following documents by **no later than 4:00 p.m. on Wednesday, 16 February 2022**:
 - (i) the relevant certificate(s) of the Warrants;
 - (ii) the duly completed and signed subscription forms; and
 - (iii) remittances for the relevant subscription moneys.
3. holders of the Warrants who have not registered their holdings in Warrants under their own names and wish to exercise in whole or in part of any of their Subscription Rights must lodge with the Share Registrar at the abovementioned address the following documents by **no later than 4:00 p.m. on Wednesday, 16 February 2022**:
 - (i) the relevant duly executed and stamped instruments of transfer and/or other documents of title;
 - (ii) the relevant certificate(s) of the Warrants;
 - (iii) the duly completed and signed subscription forms; and
 - (iv) remittances for the relevant subscription moneys.

Subscription forms and the relevant accompanying documentation lodged with the Share Registrar later than 4:00 p.m. on Wednesday, 16 February 2022 will not be accepted.

Shares to be issued pursuant to the exercise of the Subscription Rights will rank *pari passu* in all respects with the then existing issued Shares. Under the terms of the instrument of the Warrants, new Shares will be allotted and issued not later than 28 days after the date of the exercise of the Subscription Rights.

The closing prices of the Shares and the Warrants on the Stock Exchange on 7 January 2022 (being the latest practicable date prior to the printing of this circular) were HK\$0.285 per Share and HK\$0.01 per Warrant respectively.

Holders of the Warrants who are in doubt as to their position or their action to be taken are recommended to consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
Styland Holdings Limited
Li Hancheng
Non-Executive Chairman