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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)**

### **SUPPLEMENTAL ANNOUNCEMENT FURTHER INFORMATION RELATING TO**

### **THE ANNUAL REPORTS FOR YEARS ENDED 31 MARCH 2020 AND 2021**

References are made to the annual reports of Styland Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the years ended 31 March 2020 and 2021 respectively (the “**Reports**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide further information about the share option scheme of the Company (the “**Scheme**”).

#### **SHARE OPTION SCHEME**

Under the Scheme, the offer of a grant of share options may be accepted within 21 days from the date of the offer, upon payment of a consideration of HK\$1 in total by the grantee. The Directors have discretion to set a minimum period for which an option has to be held before the exercise of the subscription rights attaching thereto. As at 31 March 2020 and 2021, the remaining life of the Scheme is around 30 months and 18 months respectively.

\* *For identification purposes only*

The following tables set out details of the Company's share options in issue under the Scheme during the years ended 31 March 2020 and 2021:

**For the year ended 31 March 2020:**

Category of participants	Date of grant	Exercise period	Exercise price HK\$	Average closing price for five business days preceding the date of grant HK\$	Number of share options				
					At 1 April 2019	Granted during the period (note 1)	Exercised during the period	Lapsed or cancelled during the period	At 31 March 2020
Employees	16 May 2019	16 May 2019 to 16 May 2022	0.083	0.083	—	407,000,000	—	(1,650,000)	405,350,000
Consultant (note 2)	16 May 2019	16 May 2019 to 16 May 2022	0.083	0.083	—	48,000,000	—	—	48,000,000
					—	455,000,000	—	(1,650,000)	453,350,000

*Note 1: As at the date of the grant, the value of share options granted to the employees and the Consultant were approximately HK\$10,332,000 and HK\$968,000 respectively.*

*Note 2: In 2019, the Group intended to expand its financial service business and to provide more value-added services for its clients. The Consultant is an individual who had extensive experience in financial sector. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Consultant is an independent third party and has no relationship with the Company's connected persons. The Directors considered that the Consultant was able to demonstrate a good understanding of the business plan of the Group and offer valuable advice to the Company in its business expansion. As a result, the Company entered into a consultancy agreement with the Consultant for a term of one year, pursuant to which the Consultant would provide advice regarding the financial service business development of the Group. In return of the services provided by the Consultant, the Company agreed to grant the share options to the Consultant. The Directors were of the view that granting of share options to the Consultant, instead of cash payment of the consultancy fee, would have less impact on the cash flow of the Group and would provide better incentive to the Consultant.*

*Note 3: As at 31 March 2020, the total number of shares available for issue upon the exercise of all share options granted or to be granted under the Scheme was 482,125,176, representing 8.2% of the issued shares of the Company as at that date.*

*Note 4: The closing price of the shares of the Company immediately before the date on which the share options were granted was HK\$0.084.*

## For the year ended 31 March 2021:

Category of participants	Date of grant	Exercise period	Adjusted exercise price (note 1) HK\$	Adjusted average closing price for five business days preceding the date of grant (note 1) HK\$	Number of share options					At 31 March 2021
					At 1 April 2020	Lapsed or cancelled before Share Consolidation (note 2)	Adjustment resulting from Share Consolidation (note 1)	Balance immediately after Share Consolidation	Lapsed or cancelled after Share Consolidation (note 2)	
Employees	16 May 2019	16 May 2019 to 16 May 2022	0.83	0.83	405,350,000	(48,900,000)	(320,805,000)	35,645,000	(70,000)	35,575,000
Consultant (note 3)	16 May 2019	16 May 2019 to 16 May 2022	0.83	0.83	48,000,000	(48,000,000)	—	—	—	—
					<u>453,350,000</u>	<u>(96,900,000)</u>	<u>(320,805,000)</u>	<u>35,645,000</u>	<u>(70,000)</u>	<u>35,575,000</u>

*Note 1: On 28 July 2020, the Board proposed that every ten ordinary shares of HK\$0.01 each in the capital of the Company would be consolidated into one ordinary share of HK\$0.10 each (the “Share Consolidation”). The Share Consolidation became effective on 28 September 2020.*

*Note 2: No share options were exercised during the year ended 31 March 2021.*

*Note 3: The consultancy agreement expired during the year ended 31 March 2021 and the relevant share options have lapsed in accordance with the terms of the Scheme.*

*Note 4: As at 31 March 2021, the total number of shares available for issue upon the exercise of all share options granted or to be granted under the Scheme was 99,523,061, representing 14.2% of the issued shares of the Company as at that date.*

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

Hong Kong, 29 September 2021

*As at the date of this announcement, the executive Directors are Mr. Cheung Hoo Win and Mr. Ng Yiu Chuen and the independent non-executive Directors are Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.*