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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Styland Holdings Limited.

Mr. Cheung Chi Shing



STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

JOINT ANNOUNCEMENT

MONTHLY UPDATE

PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This joint announcement is made by Styland Holdings Limited (the “**Company**”) and Mr. Cheung Chi Shing (the “**Potential Offeror**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to (i) the joint announcement of the Company and the Potential Offeror dated 4 August 2022 (the “**Rule 3.7 Announcement**”) in relation to, among others, the Potential Offers; and (ii) the joint announcements of the Company and the Potential Offeror dated 16 September 2022 and 17 October 2022 (the “**Monthly Update Announcements**”), respectively, in relation to the monthly updates on the Potential Offers. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement and the Monthly Update Announcements.

As disclosed in the Monthly Update Announcements, the family members of the Potential Offeror have submitted an application (the “**Application**”) to the SFC to seek its approval pursuant to section 132 of the SFO for them to be substantial shareholders of the relevant companies of the Group which are corporations licensed by the SFC for conducting regulated activities. As at the date of this joint announcement, the Application has been accepted by the SFC but no approval has yet been granted. The Potential Offeror and his family members shall continue to use their best endeavours to comply with the relevant regulations and requirements and obtain the requisite approval as soon as possible.

In compliance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rule and the Takeovers Code (as the case may be).

WARNING

There is no assurance that (1) the Proposal will be agreed or materialised; (2) the approval for the family members of the Potential Offeror to be substantial shareholder(s) of the relevant companies of the Group which are corporations licensed by the SFC for conducting regulated activities will be granted; and (3) the Potential Offers will materialise. Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Potential Offeror and the Company in respect of the progress of the Potential Offers and are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their professional adviser(s).

Mr. Cheung Chi Shing

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

Hong Kong, 17 November 2022

* *For identification purpose only*

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Potential Offeror and parties acting in concert with him) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Potential Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

The Potential Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.