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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: 1435)**

### **ADJUSTMENTS TO CONVERTIBLE BONDS, SHARE OPTIONS AND WARRANTS**

Reference is made to the announcements of the Company dated 28 July 2020 and 24 September 2020 (the “**Announcements**”) and the circular of the Company dated 24 August 2020 (the “**Circular**”) in relation to, among others, the Share Consolidation. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements and the Circular.

The Board is pleased to announce that the Share Consolidation will become effective on Monday, 28 September 2020. Please refer to the Circular for details of the trading arrangement on odd lot trading in connection with the Share Consolidation and the exchange of share certificates in respect of the Share Consolidation.

### **ADJUSTMENTS TO CONVERTIBLE BONDS, SHARE OPTIONS AND WARRANTS**

As at the date of this announcement, the Company has (1) outstanding convertible bonds in the principal amount of HK\$23,000,000 (the “**Convertible Bonds**”) convertible into 1,045,454,545 Shares at the conversion price of HK\$0.022 per Existing Share; (2) 356,450,000 outstanding Options entitling the holders to subscribe for 356,450,000 Existing Shares at the exercise price of HK\$0.083 per Existing Share; (3) a new scheme limit of 639,480,610 Options (the “**New Scheme Limit**”) approved by Shareholders in the annual general meeting of Company held on 24 September 2020; and (4) bonus Warrants entitling the holders to subscribe for 661,772,145 Shares at the subscription price of HK\$0.01 per Existing Share upon exercise of the subscription rights attaching to the bonus Warrants.

Immediately upon the Share Consolidation becoming effective, the following adjustments will be made to (1) the conversion price of the Convertible Bonds and the number of Consolidated Shares to be issued upon conversion of the Convertible Bonds; (2) the exercise price of the outstanding Options and the number of Consolidated Shares to be issued upon exercise of the outstanding Options; (3) the number of Consolidated Shares to be issued upon exercise of the Options that may be granted under the New Scheme Limit; and (4) the

subscription price of the bonus Warrants and the number of Consolidated Shares to be issued upon exercise of subscription rights attaching to the bonus Warrants, in accordance with the terms and conditions of the Convertible Bonds, the Options and the Warrants respectively:

**(1) Convertible Bonds**

<b>Immediately before the Share Consolidation becoming effective</b>		<b>Immediately after the Share Consolidation becoming effective</b>	
<b>Number of Existing Shares to be issued upon full conversion of the Convertible Bonds</b>	<b>Conversion price per Existing Share</b>	<b>Number of Consolidated Shares to be issued upon full conversion of the Convertible Bonds</b>	<b>Conversion price per Consolidated Share</b>
1,045,454,545	HK\$0.022	104,545,454	HK\$0.22

**(2) Outstanding Options**

<b>Immediately before the Share Consolidation becoming effective</b>		<b>Immediately after the Share Consolidation becoming effective</b>	
<b>Number of Existing Shares to be issued upon full exercise of the outstanding Options</b>	<b>Exercise price per Existing Share</b>	<b>Number of Consolidated Shares to be issued upon full exercise of the outstanding Options</b>	<b>Exercise price per Consolidated Share</b>
356,450,000	HK\$0.083	35,645,000	HK\$0.83

**(3) Options under New Scheme Limit**

<b>Immediately before the Share Consolidation becoming effective</b>		<b>Immediately after the Share Consolidation becoming effective</b>	
<b>Number of Existing Shares to be issued upon the exercise of the options that may be granted under the New Scheme Limit</b>	<b>Exercise price per Existing Share</b>	<b>Number of Consolidated Shares to be issued upon exercise of the options that may be granted under the New Scheme Limit</b>	<b>Exercise price per Consolidated Share</b>
639,480,610	N/A	63,948,061	N/A

(4) Warrants

<b>Immediately before the Share Consolidation becoming effective</b>		<b>Immediately after the Share Consolidation becoming effective</b>	
<b>Number of Existing Shares to be issued upon full exercise of the subscription rights</b>	<b>Subscription price per Existing Share</b>	<b>Number of Consolidated Shares to be issued upon full exercise of the subscription rights</b>	<b>Subscription price per Consolidated Share</b>
661,772,145	HK\$0.01	66,177,214	HK\$0.10

The adjustments to the Convertible Bonds, the Options and the Warrants shall take effect immediately after the Share Consolidation becoming effective. Save for the above adjustments, all other terms and conditions of the Convertible Bonds, the Options and the Warrants remain unchanged.

With the Share Consolidation becoming effective on 28 September 2020, as from Monday, 28 September 2020, a temporary counter (stock code: 2951) will be established for trading in the Consolidated Shares in the board lot size of 1,000 Consolidated Shares to replace the original counter (stock code: 211) for trading in the Existing Shares.

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

Hong Kong, 25 September 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Cheung Hoo Win, Mr. Ng Yiu Chuen and Ms. Mak Kit Ping and the independent non-executive directors of the Company are Mr. Li Hancheng, Mr. Yeung Shun Kee and Mr. Lo Tsz Fung Philip.*

\* *For identification purposes only*