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STYLAND HOLDINGS LIMITED

大凌集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

PROFIT WARNING

This announcement is made by Styland Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform its shareholders and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss of HK\$68 million or thereabouts for the year ended 31 March 2023 (“**FY2023**”) while it recorded a profit of approximately HK\$7,389,000 for the year ended 31 March 2022 (“**FY2022**”). The reason for the change from profit to loss was mainly due to the record of valuation losses of approximately HK\$14 million for the investment properties of the Group for FY2023 while there was a valuation gain of approximately HK\$60 million for FY2022.

As the Company is still in the process of preparing and finalizing its annual results, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group. The shareholders and potential investors should read the Group’s annual results announcement carefully, which will be published on 27 June 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 16 June 2023

As at the date of this announcement, the executive directors of the Company 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.

* *For identification purpose only*