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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: 2403)

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 of the Company wishes to inform its shareholders and potential investors that, based on the information currently available, the Group expected to record a loss of approximately HK\$76.8 million for the year ended 31 March 2024 (“**FY2024**”) as compared to the net loss of approximately HK\$68.7 million recorded in the corresponding period in 2023 (“**FY2023**”). The increase in net loss for FY2024 is mainly attributable to (i) an increase in fair value loss in respect of investment properties of approximately HK\$7.5 million as compared to approximately HK\$14 million recorded in FY2023; (ii) an increase in finance costs of approximately HK\$4.7 million as compared to approximately HK\$13.2 million recorded in FY2023; (iii) an increase in expected credit losses (“**ECL**”) recognised in respect of loans receivable, accounts receivable and other receivables of approximately HK\$2.8 million as compared to approximately HK\$3.4 million recorded in FY2023; (iv) an increase in fair value loss in respect of financial assets at fair value through profit or loss of approximately HK\$2.2 million as compared to approximately HK\$0.6 million as recorded in FY2023; and setoff by (v) an increase in reversal of ECL recognised in respect of loans receivable, accounts receivable and other receivables of approximately HK\$4.5 million as compared to approximately HK\$0.2 million as recorded in FY2023 and (vi) a decrease in administrative expenses of approximately HK\$4.6 million as compared to approximately HK\$56.6 million recorded in FY2023.

* *For identification purpose only*

The information contained in this profit warning announcement is only based on the Company's preliminary review on the unaudited consolidated management accounts of the Group for FY2024 subject to finalisation and necessary adjustments, which have not been confirmed, audited nor reviewed by the Company's auditor. The Company would make further announcement(s) if necessary. Shareholders of the Company and potential investors are advised to read the results announcement of the Company for FY2024 carefully, which is expected to be published on 27 June 2024.

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

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

Hong Kong, 20 June 2024

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.