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## **STYLAND HOLDINGS LIMITED**

**大凌集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 211)**

### **DISCLOSEABLE TRANSACTION SUBSCRIPTION OF FUND**

#### **THE SUBSCRIPTION**

On 1 April 2026, Ever-Long, an indirect wholly-owned subsidiary of the Company, has subscribed for the Participating Shares, and such subscription was confirmed and the Participating Shares in the total subscription amount of US\$3.4 million (equivalent to approximately HK\$26.6 million) were allocated to Ever-Long on 1 April 2026 (after trading hours), at an aggregate consideration of US\$3.4 million (equivalent to approximately HK\$26.6 million), exclusive of transaction costs.

The Subscription was funded from the Group's internal resources.

The following information was extracted from the Supplement to the Private Placement Memorandum or as informed by the Investment Manager:

#### **The principal terms of the Fund**

The principal terms of the Fund are as follows:

Name of the Fund:	Alpha Perpetual Income Fund
Investment Manager:	Alpha Nova Capital Management Limited
Custodian and administrator:	DBS Bank Ltd., Hong Kong Branch
Investment objective:	The Fund's investment objective is to seek capital appreciation and to maximize risk adjusted total return.

Investment strategy: The Fund will invest in various fixed income products acquired and operated by Fundpark Limited and/or its affiliate by way of entering into a funder agreement (“**Fundpark Investment**”). The material terms with respect to the investments of the Fundpark Investment are, inter alia: (a) the Fund invests funds in third party trust account(s) designated for the Fundpark Investment, through which the Fundpark Investment is made through acquisition of assigned receivables and loans thereby deriving investment returns from such financing exercises; (b) upon expiry of the investment periods, FundPark Investment will be unwound and return to the Fund with related expenses to be paid by the Fund; and (c) the Fund may request to reassign outstanding receivables and/or loans of the Fundpark Investment to Fundpark Limited up to 20% of the total amount of the net Fundpark Investment (the total accumulative funds advanced minus the withdrawal amount) at the date of the reassignment.

Subscription fee: Up to two percent (2%) of Ever-Long’s initial subscription. The subscription fee will be paid to the Investment Manager. The Investment Manager may waive or reduce such subscription fee, either generally or in any particular case.

Management fee: One percent (1%) per annum.

Custodian fee and administrator fee: Alpha Capital Management OFC will pay a fee for administration and custody services at rates agreed with the administrator and the custodian from time to time. The administrator and the custodian will also be entitled to be reimbursed by Alpha Capital Management OFC for all out-of-pocket expenses incurred in the course of their respective duties.

Distribution policy: The directors of the Fund, at their sole and absolute discretion, may declare a dividend at any time if they consider it appropriate to do so.

Redemption: Subject to the Lock-up Period, holders of shares of the Fund may redeem their shares in the Fund by submitting a redemption notice to the administrator. A share in the Fund will be redeemed at a price based on the net asset value per share of the relevant class as at the Valuation Day immediately preceding the relevant redemption day, less any applicable redemption fee, as detailed in the Supplement to the Private Placement Memorandum.

Lock-up Period: Participating Shares may not be redeemed during the Lock-up Period, unless approved by the directors of the Fund in their sole discretion. The directors of the Fund may at their sole discretion charge a redemption fee, for redemption occurred during the Lock-up Period, which would be payable to the Fund and shall not exceed 3% of the applicable redemption proceeds.

#### **INFORMATION OF THE FUND AND THE INVESTMENT MANAGER**

According to the Supplement to the Private Placement Memorandum, the Fund is a sub-fund of Alpha Capital Management OFC, a private umbrella open-ended fund company incorporated in Hong Kong with variable capital and limited liability and with segregated assets and liabilities between sub-funds. Alpha Capital Management OFC may issue different classes of shares and shall establish a separate pool of assets in respect of each sub-fund to which one or more class of shares shall be attributable. The assets of the Fund will be invested and administered separately from the other assets of Alpha Capital Management OFC. All assets and liabilities attributable to the Fund shall be segregated from the assets and liabilities of any other sub-funds, and shall not be used for the purpose of, or borne by the assets of, any other sub-fund. Both Alpha Capital Management OFC and the Fund are not authorized under Section 104 of the SFO for offer to the public.

The Investment Manager was incorporated in Hong Kong. The Investment Manager holds licences from the SFC to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. The Investment Manager is in its capacity as the investment manager of Alpha Capital Management OFC and its sub-funds or such other entity as may be appointed from time to time as the investment manager of Alpha Capital Management OFC and its sub-funds.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Alpha Capital Management OFC, the Fund, the Investment Manager, and their respective ultimate beneficial owners are Independent Third Parties.

## **INFORMATION OF THE GROUP**

The Company is an investment holding company. The principal activities of its subsidiaries are provision of financial services, mortgage financing, insurance brokerage, property investment and securities trading.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The Group subscribed for the Fund for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, as well as for potential capital appreciation. The Subscription also enables the Group to acquire assigned receivables and loans and invest in fixed income products while reducing the direct investment risks by leveraging on the professional management of the Fund and the Investment Manager.

The Directors consider the terms of the Subscription are on normal commercial terms which are fair and reasonable and the Subscription is in the best interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of Directors
“Company”	Styland Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Ever-Long”	Ever-Long Investment Strategy Limited, an indirect wholly-owned subsidiary of the Company, and the subscriber under the Subscription
“Fund”	Alpha Perpetual Income Fund
“Group”	the Company, together with its subsidiaries

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Investment Manager”	Alpha Nova Capital Management Limited, information of which is stated in the section headed “INFORMATION OF THE FUND AND THE INVESTMENT MANAGER” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lock-up Period”	A period of 365 days, commencing on the issue of a Participating Share (or such shorter period as the directors of the Fund may determine) whereby the Participating Shares may not be redeemed during such period
“Participating Share(s)”	Class A, class of share(s) of the Fund with an initial subscription of US\$100,000 each
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Shareholder(s)”	holder(s) of the issued Share(s)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Participating Shares by Ever-Long in the total subscription amount of US\$3.4 million (equivalent to approximately HK\$26.6 million)

“Supplement to the Private Placement Memorandum”	the supplement to the private placement memorandum of the Fund
“US\$”	United States dollars, the lawful currency of the United States of America
“Valuation Day”	the last business day immediately preceding each subscription day and each redemption day and/or such other day or days as the directors may determine from time to time
“%”	per cent

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

Hong Kong, 1 April 2026

*In this announcement, amounts denominated in US\$ are translated into HK\$ on the basis of US\$1.00 = HK\$7.82. The conversion rate is for illustration purposes only and should not be taken as a representation that US\$ have been, could have been or could actually be converted into HK\$ at such rate or at all.*

*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, Mr. Lo Tsz Fung Philip and Ms. Ling Sui Ngor.*

\* *For identification purpose only*