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	eable Transaction :: INCORPORATION OF NEW SUBSIDIARIES
* Asterisks denote mandatory information	n
Name of Announcer *	THE STYLE MERCHANTS LIMITED
Company Registration No.	N.A.
Announcement submitted on behalf of	THE STYLE MERCHANTS LIMITED
Announcement is submitted with respect to *	THE STYLE MERCHANTS LIMITED
Announcement is submitted by *	Michael Ng Lai Yick
Designation *	Executive Chairman
Date & Time of Broadcast	28-Jan-2011 18:57:44
Announcement No.	00179

The details of the announcement start here			
Announcement Title *		INCORPORATION OF NEW SUBSIDIARIES	
Description		Please see attached.	
Attachments	Incorp-NewSubsi-280111.pdf Total size = 45K (2048K size limit recommended)		

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THE STYLE MERCHANTS LIMITED

(Company Registration No. 27671) (Incorporated in Bermuda)

INCORPORATION OF NEW SUBSIDIARIES

The Board of Directors of The Style Merchants Limited (the "Company") wishes to announce the incorporation of the following wholly-owned subsidiaries by the Company:

a)	Name of company: Place of incorporation: Principal activity: Issued and paid up capital:	The Style Merchants (BVI) Limited The British Virgin Islands Investment holding 1 Ordinary share of US\$1
b)	Name of company: Place of incorporation: Principal activity: Issued and paid up capital:	The Style Merchants (Hong Kong) Limited Hong Kong Investment holding 1 Ordinary share of HK\$1
c)	Name of company:	Shanghai Style Merchants Trading Limited (上海尙之匯服飾貿易有限公司)
	Place of incorporation: Principal activity: Registered capital:	The People's Republic of China, Shanghai Operation of fashion retail business HK\$10,000,000 (not yet paid up)

The above incorporations are funded by the Company's internal resources and are not expected to have any material impact on the Company's consolidated earnings per share and net tangible assets per share for the current financial year ending 31 March 2011.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the abovementioned transactions other than through their shareholdings in the Company.

BY ORDER OF THE BOARD The Style Merchants Limited

Michael Ng Lai Yick Executive Chairman

28 January 2011