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CHANGE IN CAPITAL :: OTHERS :: THE PROPOSED ADOPTION OF THE STYLE MERCHANTS EMPLOYEE SHARE OPTION SCHEME 2010

* Asterisks denote mandatory information


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	07-Jul-2010 17:16:57
Announcement No.	00044

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	THE PROPOSED ADOPTION OF THE STYLE MERCHANTS EMPLOYEE SHARE OPTION SCHEME 2010
Specific shareholder's approval required? *	Yes
Description	Please see attached.

Attachments

 [Despatch-Circular-070710.pdf](#)
 Total size = **16K**
 (2048K size limit recommended)

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THE STYLE MERCHANTS LIMITED
(FORMERLY KNOWN AS NETELUSION LIMITED)
(the "**Company**")
(Incorporated in Bermuda on 24 January 2000)
(Company Registration No. 27671)

ANNOUNCEMENT

THE PROPOSED ADOPTION OF THE STYLE MERCHANTS EMPLOYEE SHARE OPTION SCHEME 2010 (THE "SCHEME")

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement of the Company released on 18 June 2010 (the "Announcement"), relating to the Scheme.

Further to the Announcement, the Company wishes to inform the Shareholders that it has today despatched a circular to Shareholders dated 7 July 2010 (the "Circular"), which contains, among others, a notice convening a special general meeting for the purpose of seeking Shareholders' approval for the adoption of the Scheme.

Shareholders who do not receive the Circular within a week from the date hereof should contact the Share Transfer Agent of the Company at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

A copy of the Circular is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

BY ORDER OF THE BOARD OF
THE STYLE MERCHANTS LIMITED

NG LAI YICK
Executive Chairman

7 July 2010