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SINO GOLF HOLDINGS LIMITED

順龍控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 361)

DISCLOSURE UNDER RULE 13.18

This announcement is made in compliance with Rule 13.18 to the Listing Rules.

Under Rule 13.18 to the Listing Rules, a general disclosure obligation will arise where an issuer (or any of its subsidiaries) enters into a loan agreement that includes a condition imposing specific performance obligations on any controlling shareholder and the breach of which will cause a default in respect of the loans that are significant to the operation of the issuer.

The Borrower, a wholly-owned subsidiary of the Company, entered into a 3-year term loan facility agreement with CCB pursuant to which the Loan Facility of up to HK\$30,000,000 was granted by CCB to the Borrower. The Company, as the corporate guarantor under the Loan Facility, has undertaken to ensure Mr. Chu, the controlling shareholder of the Company, and his family members in aggregate shall control, directly or indirectly, at least 51% shareholdings in the Company and Mr. Chu shall remain as the chairman of the Company and actively involved in the management and business of the Group throughout the term of the Loan Facility.

Accordingly, the Company is under a general obligation to disclose the details of the Loan Facility.

This announcement is made in compliance with the disclosure requirements under Rule 13.18 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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The board (the “**Board**”) of directors of Sino Golf Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) make the following disclosures in compliance with Rule 13.18 to the Listing Rules.

Sino Golf Manufacturing Company Limited (the “**Borrower**”), a wholly owned subsidiary of the Company, entered into a 3-year term loan facility agreement with China Construction Bank (“**CCB**”) on 30 April 2007 pursuant to which a term loan facility (the “**Loan Facility**”) of up to HK\$30,000,000 was granted by CCB to the Borrower. The effective date of the Loan Facility will not fall beyond one month from the date of the said loan facility agreement and the life of the Loan Facility would be three years.

The Company, as the corporate guarantor under the Loan Facility, has undertaken to ensure Mr. Chu Chun Man, Augustine (“**Mr. Chu**”), the controlling shareholder of the Company, and his family members in aggregate shall control, directly or indirectly, at least 51% shareholdings in the Company and Mr. Chu shall remain as the chairman of the Company and actively involved in the management and business of the Group throughout the term of the Loan Facility.

A breach of the aforesaid undertaking, if not remedied within three days (or such longer period as CCB may approve) after receipt of written notice from CCB, will constitute an event of default under the Loan Facility and CCB may, by written notice to the Borrower, declare that (i) the loan, accrued interest and all other sums payable under the Loan Facility will be immediately due and payable; and/or (ii) the Loan Facility will be terminated and no further advance will be allowed.

As at the date hereof, Mr. Chu and his family members beneficially own approximately 57 per cent. of the issued share capital of the Company.

By order of the Board
Sino Golf Holdings Limited
Chu Chun Man, Augustine
Chairman

Hong Kong, 7 May 2007

As at the date of this announcement, the board of directors of the Company comprises 6 directors, of which three are executive directors, namely Mr. CHU Chun Man, Augustine, Mr. CHU Yuk Man, Simon and Mr. CHANG Hua Jung, and the rest of three are independent non-executive directors, namely Mr. CHOY Tak Ho, Ms. CHIU Lai Kuen, Susanna and Mr. TSE Ying Man.

Please also refer to the published version of this announcement in The Standard.