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SINO GOLF HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

On 26 November 2002, the Board passed a resolution to declare an interim dividend in cash of HK4.5 cents per ordinary share in issue in respect of the six months ended 30 September 2002.

Pursuant to a resolution of a Board meeting passed on 26 November 2002, the Directors of Sino Golf Holdings Limited are pleased to announce the declaration of an interim dividend in cash of HK4.5 cents per ordinary share in issue in respect of the six months ended 30 September 2002 payable to the shareholders whose names are on the register of members on Thursday, 12 December 2002.

The interim results for the six months ended 30 September 2002 will be announced before 16 December 2002. The interim dividend was declared before the announcement of the interim results because some directors will be traveling on business trips after the middle of December 2002 and this interim dividend would have to be approved by the Board.

The register of members will be closed on Thursday, 12 December 2002, during that day no transfer of shares will be effected. In order to qualify for the interim dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrars, Tengis Limited, at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong not later than 4:00 p.m. on Wednesday, 11 December 2002. The Board expects that the interim dividends will be paid on or before 16 December 2002.

Shareholders of the Company should exercise caution when dealing in the shares of the Company.

DEFINITIONS

- “Board” the board of Directors;
- “Company” Sino Golf Holdings Limited, a company incorporated in Bermuda, and the shares of which are listed in the Stock Exchange;
- “Directors” the directors of the Company;
- “HK cents” Hong Kong cents, the lawful currency of Hong Kong; and
- “Stock Exchange” The Stock Exchange of Hong Kong Limited.

By Order of the Board
Chu Chun Man, Augustine
Chairman

26 November, 2002

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