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**SINO GOLF HOLDINGS LIMITED**  
**順龍控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 00361)

**ANNOUNCEMENT**  
**PURSUANT TO**  
**RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements of Sino Golf Holdings Limited (the “**Company**”) dated 15 September 2014 (the “**September Announcement**”), 13 October 2014 (the “**October Announcement**”), 13 November 2014, 17 November 2014 and 12 December 2014.

**UPDATE ON THE POSSIBLE TRANSACTION**

The board of the directors (the “**Board**”) of the Company has been informed by CM Investment Company Limited (“**CM Investment**”), the controlling shareholder of the Company, that CM Investment and Fortune Belt Limited (collectively, the “**Selling Shareholders**”) that, as at the date of this announcement, (i) the negotiations between the Selling Shareholders and the two potential investors as disclosed in the September Announcement (the “**First Potential Investor**”) and the October Announcement (the “**Second Potential Investor**”, together with the First Potential Investor, the “**Potential Investors**”) respectively in respect of the possible sale and purchase of the 287,074,657 shares of the Company held by the Selling Shareholders (which representing approximately 62.4% of the entire issued share capital of the Company as at the date of this announcement) (the “**Possible Transaction**”) are on-going; and (ii) other than the memorandum of understanding dated 15 September 2014 (the “**MOU**”) (with no expiring date provided therein in respect of the MOU itself) entered into between the Selling Shareholders and the First Potential Investor as disclosed in the September Announcement, no formal or legally binding agreement has been entered into between the Selling Shareholders and any other parties in respect of the Possible Transaction.

\* *for identification purpose only*

Further announcement(s) setting out the progress of the Possible Transaction will be made as and when necessary in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Takeovers Code and on a monthly basis until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Transaction is made.

**There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Hong Kong, 12 January 2015

*As at the date hereof, the Board comprises 6 directors, of which 3 are executive directors, namely Mr. CHU Chun Man Augustine, Mr. CHU Yuk Man Simon and Mr. CHANG Hua Jung, and the rest of 3 are independent non-executive directors, namely Mr. CHOY Tak Ho, Ms. CHIU Lai Kuen Susanna and Mr. ZHU Shengli.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*