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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)

PROFIT WARNING

The Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a loss for the six months ended 30 June 2015.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board and such information has not been reviewed by the auditor and/or the audit committee of the Company and may be subject to further adjustments. **Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2015, which is expected to be published by the Company by the end of August 2015 in compliance with the Listing Rules and exercise caution when dealing in the securities of the Company.**

WARNING: This profit warning does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company are advised to exercise caution in placing reliance on this profit warning in assessing the merits and demerits of the Offer and dealing in the securities of the Company.

This announcement is made by Sino Golf Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a loss in the range of approximately HK\$14 million for the six months ended 30 June 2015, which was mainly attributable to the substantial drop of over 40% in the Group’s turnover during the six months ended 30 June 2015 as compared to the corresponding period

* *For identification purpose only*

in 2014, as shipments to the Group's major customers including the largest customer of the preceding year had significantly shrank during the period because of the unfavorable market conditions which adversely affected certain customers and led to a curtailment in the orders placed with the Group. The Board is of the view that the financial position of the Group remains solid with adequate funds available to finance its operations.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the board (the "**Board**") of directors of the Company and such information has not been reviewed by the auditor and/or the audit committee of the Company and may be subject to adjustments. **Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2015, which is expected to be published by the Company by the end of August 2015 in compliance with the Listing Rules and exercise caution in dealing in the securities of the Company.**

Reference is made to the joint announcement dated 10 July 2015 and made by the Company as the offeree and Surplus Excel Limited as the offeror (the "**Offeror**") in relation to the mandatory unconditional cash offer (the "**Offer**") to be made by Kingston Securities Limited for and on behalf of the Offeror for all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert (as defined in the Code on Takeovers and Mergers (the "**Takeovers Code**")) with it) pursuant to Rule 26.1 of the Takeovers Code.

Pursuant to Rule 10 of the Takeovers Code, this profit warning constitutes a profit forecast and must be reported on by the Company's financial advisers and auditors, and their reports must be included in the next document sent to the shareholders of the Company in accordance with Rule 10.4 of the Takeovers Code. Given the time constraints faced by the Company when issuing this profit warning, the Company would like to draw the attention of the shareholders and potential investors of the Company that this profit warning does not meet the standard required by Rule 10 of the Takeovers Code. This profit warning is normally required to be separately reported on by the Company's financial adviser and its auditor or accountant and such report contained in the next document to be issued by the Company to its shareholders in connection with the Offer (the "**Composite Document**"). However, in the event that the Company (i) publishes its interim results announcement for the six months ended 30 June 2015 (to which this profit warning relates) prior to the issue of the Composite Document, and (ii) includes such interim results together with the notes to the financial statements in the Composite Document, the Company will no longer be required under the Takeovers Code to include such a report by its financial adviser and its auditor or accountant in the Composite Document. However, if the Composite Document is despatched to shareholders before the interim results announcement of the Company for the six months end 30 June 2015 is published, the profit warning will be reported on in accordance with Rule 10 of the Takeovers Code.

WARNING: This profit warning does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company are advised to exercise caution in placing reliance on this profit warning in assessing the merits and demerits of the Offer and dealing in the securities of the Company.

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

Hong Kong, 30 July 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 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.