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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)

### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE**

**Financial Adviser to the Company**



**SOMERLEY LIMITED**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board announces that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms.

As at 4:00 p.m. on Thursday, 17 November 2011, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for the excess Rights Shares: (a) 15 valid acceptances in respect of a total of 119,305,267 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 77.8% of the total number of the Rights Shares available under the Rights Issue; and (b) 9 valid applications for a total of 4,285,738 excess Rights Shares have been received, representing approximately 2.8% of the total number of the Rights Shares available under the Rights Issue. In aggregate, 24 valid acceptances and applications in respect of a total of 123,591,005 Rights Shares, representing approximately 80.6% of the total number of Rights Shares available under the Rights Issue, have been received.

\* for identification purpose only

## **EXCESS RIGHTS SHARES**

Regarding the 9 valid applications for a total of 4,285,738 excess Rights Shares, the Board has resolved to accept all valid applications and allot and issue such number of the excess Rights Shares as have been validly applied for each application. Accordingly, a total of 4,285,738 excess Rights Shares have been allotted to the Shareholders lodging valid applications and each of them has been allotted the number of Rights Shares for which they have validly applied.

## **UNDERWRITING AGREEMENT**

All the conditions set out in the Underwriting Agreement have been fulfilled and the Rights Issue has become unconditional at 4:00 p.m. on Monday, 21 November 2011. Based on the above acceptance and application results, the Rights Shares that were untaken by the Qualifying Shareholders amounted to 29,758,995 Rights Shares. Pursuant to the terms of the Underwriting Agreement, the Underwriter performed its underwriting obligations and subscribed for all of the above untaken Rights Shares.

## **DESPATCH OF SHARE CERTIFICATES**

The share certificates for the Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and successful applications for the excess Rights Shares under the EAFs, in their fully-paid form, will be dispatched to those relevant Shareholders' addresses (as shown on the register of members of the Company) by ordinary post on Wednesday, 23 November 2011 at the relevant Shareholders' own risks.

## **COMMENCEMENT OF DEALINGS IN RIGHTS SHARES**

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 25 November 2011.

Reference is made to the prospectus of the Company dated 3 November 2011 relating to the Rights Issue (the “**Prospectus**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus unless defined otherwise.

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## SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

Shareholder	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
CM Investment	171,543,775	55.9	257,315,662	55.9
Mr. Chu	2,326,263	0.8	3,489,394	0.8
Mr. Simon Chu	636,237	0.2	954,355	0.2
Ms. Hung Tze Nga Cathy ( <i>Note</i> )	100,000	0.0	150,000	0.0
The Underwriter	—	—	29,758,995	6.5
Public Shareholders	<u>132,093,725</u>	<u>43.1</u>	<u>168,381,594</u>	<u>36.6</u>
Total	<u><u>306,700,000</u></u>	<u><u>100.0</u></u>	<u><u>460,050,000</u></u>	<u><u>100.0</u></u>

*Note: Ms. Hung Tze Nga Cathy is the spouse of Mr. Chu.*

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

Hong Kong, 22 November 2011

*As at the date hereof, the Board comprises six Directors, of which three are the executive Directors, namely Mr. CHU Chun Man, Augustine, Mr. CHU Yuk Man, Simon and Mr. CHANG Hua Jung, and the rest of the three are the independent non-executive Directors, namely Mr. CHOY Tak Ho, Ms. CHIU Lai Kuen, Susanna and Mr. HSIEH Ying Min.*