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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)

TERMINATION OF THE FIRST DISPOSAL AGREEMENT

The Company would like to inform that Zengcheng Sino Golf and the First Purchaser agreed to terminate the First Disposal Agreement and had on 11 September 2012 entered into the Termination Agreement to terminate the First Disposal Agreement with immediate effect.

Reference is made to the announcement dated 9 March 2012 (the “**Announcement**”) issued by the Company in relation to the discloseable transactions involving the disposals of two properties in the PRC by the Group. Definitions and terms used in this announcement, unless the context required otherwise, shall bear the same meaning as defined in the Announcement.

As disclosed in the Announcement, on 9 March 2012, Zengcheng Sino Golf, an indirect wholly owned subsidiary of the Company, entered into of the First Disposal Agreement with the First Purchaser pursuant to which Zengcheng Sino Golf agreed to dispose of and the First Purchaser agreed to acquire the First Property at a cash consideration of RMB25,500,000.

As informed by the First Purchaser and confirmed by the relevant PRC authorities, the transfer of the First Property could not be completed as certain approvals for the transfer could not be obtained from the relevant governmental authorities.

As such, after arm’s length negotiations, Zengcheng Sino Golf and the First Purchaser agreed to terminate the First Disposal Agreement and had on 11 September 2012 entered into the termination agreement (the “**Termination Agreement**”) to terminate the First Disposal Agreement with immediate effect. Zengcheng Sino Golf will return RMB13,850,000 paid by the First Purchaser under the First Disposal Agreement without interest to the First Purchaser within 30 days of the date of the Termination Agreement.

* *for identification purpose only*

For the avoidance of doubt, the Second Disposal Agreement was entered into between Sino Concept, another wholly owned subsidiary of the Company, and another independent third party, i.e. the Second Purchaser. The termination of the First Disposal Agreement will not affect the Second Disposal Agreement, which remains effective and valid as at the date of this announcement and the Second Disposal is in progress and is expected to be completed shortly in accordance with the terms and conditions of the Second Disposal Agreement.

The Board considers that the termination of the First Disposal Agreement has no material adverse impact on the financial position and the existing business operations of the Group.

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

Hong Kong, 11 September 2012

As at the date hereof, the board of directors of the Company 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. HSIEH Ying Min.