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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)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Sino Golf Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that one of the four major customers of the Company (“**Customer A**”), who contributed an annual revenue of approximately USD8 million to the Company’s golf business segment for the year ended 31 December 2015, has recently decided to egress the golf gear manufacturing industry (the “**Customer A’s Exit**”). In respect of the Customer A’s Exit, as Customer A has substantially placed its orders for the current year, the Board anticipates that the Customer A’s Exit will not pose any material adverse financial impact to the financial year ending 31 December 2016.

Nevertheless, the Board anticipates that the Customer A’s Exit will have a negative impact to the sales volume of the Company’s golf business segment for the next financial year ending 31 December 2017.

The Company will keep the Shareholders and potential investors of the Company informed of any further update(s) of the Customer A’s Exit in the perspective of the Company by way of further announcement(s) as and when appropriate.

The publication of this announcement is to provide updated information on the business development of the Group to shareholders of the Company and potential investors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board  
**Sino Golf Holdings Limited**  
**Wong Hin Shek**  
*Chairman*

Hong Kong, 11 August 2016

*As at the date of this announcement, the Board comprises Mr. Wong Hin Shek, Mr. Zhang Yi and Mr. Chu Chun Man, Augustine, all being executive Directors; and Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing, all being independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the 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.*

\* *For identification purposes only*