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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)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Sino Golf Holdings Limited (the “**Company**”) will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Thursday, 20 October 2016 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions which will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the conditional subscription agreement dated 8 July 2016 (as amended and supplemented by an extension letter dated 29 September 2016) (the “**Subscription Agreement**”), a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the SGM for the purpose of identification, and entered into among the Company as issuer, Wealth Sailor Limited (the “**Subscriber**”) as subscriber, and Surplus Excel Limited and Mr. Jiang Jianhui as warrantors in relation to (i) the issue of 2,861,000,000 new ordinary shares (each a “**Subscription Share**”) of HK\$0.01 each in the share capital of the Company at the subscription price of HK\$0.114 per Subscription Share (the “**Share Subscription**”); and (ii) the issue of zero-coupon unsecured convertible bonds due 2021 in the aggregate principal amount of HK\$74,100,000 (the “**Convertible Bonds**”) (the “**CB Subscription**”, together with the Share Subscription, the “**Subscriptions**”) by the Company to the Subscriber and the transactions respectively contemplated thereunder, be and are hereby confirmed, approved and ratified;
- (b) subject to the fulfillment (or waiver, as appropriate) of the conditions of the Subscription Agreement, any one director (each a “**Director**”) of the Company be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his/her opinion be desirable or necessary in connection with the Subscription Agreement to, including and without limitation, allot and issue the Subscription Shares and issue the Convertible Bonds in favour of the Subscriber (or its nominees) in accordance with the terms and conditions of the Subscription Agreement;

* *For identification purposes only*

- (c) the allotment and issue of new ordinary shares (each a “**Conversion Share**”) of HK\$0.01 each in the share capital of the Company upon the exercise of the conversion rights attaching to the Convertible Bonds, pursuant to the terms and conditions of the Convertible Bonds, be and is hereby approved;
 - (d) the board (the “**Board**”) of directors of the Company be and is hereby granted with a specific mandate to allot and issue the Subscription Shares in accordance with the terms and conditions of the Subscription Agreement, and to allot and issue the Conversion Shares pursuant to the terms and conditions of the Convertible Bonds; and
 - (e) any Director be and is hereby authorised to do such acts and things, to sign and execute all such further documents (in case of execution of documents under seal, to do so by any two Directors or any Director together with the secretary of the Company) and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waivers of any of the matters relating thereto or in connection therewith.”
2. “THAT, subject to the granting of Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and any conditions that may be imposed thereon, the waiver (the “**Whitewash Waiver**”) of the obligation on the part of the Subscriber, its ultimate beneficial owner and parties acting in concert with any of them to make a mandatory general offer to the shareholders of the Company for all the issued ordinary shares of HK\$0.01 each in the share capital of the Company (other than those already owned or agreed to be acquired by Subscriber, its ultimate beneficial owner and parties acting in concert with any of them) which might otherwise arise as a result of the Subscriber subscribing for the Subscription Shares under the Subscription Agreement pursuant to Note 1 on Dispensations from Rule 26 of The Code on Takeovers and Mergers be and is hereby approved, and that any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents under seal where applicable as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”
3. “THAT the appointment of Huang Youlong as an executive Director with effect from the completion of the Subscriptions be and is hereby approved and the Board be and is hereby authorised to fix his remuneration.”
4. “THAT the appointment of Liu Tianmin as a non-executive Director with effect from the completion of the Subscriptions be and is hereby approved and the Board be and is hereby authorised to fix his remuneration.”

5. “THAT the appointment of Tung Sung-Yuan as a non-executive Director with effect from the completion of the Subscriptions be and is hereby approved and the Board be and is hereby authorised to fix his remuneration.”

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

Hong Kong, 30 September 2016

Registered office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

***Head office and principal place of
business in Hong Kong:***

21st Floor
1 Duddell Street
Central, Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the SGM convened by the above notice is entitled to appoint one or if he/she is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the memorandum of association and bye-laws of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the SGM or any adjournment thereof, should he so wish.
- (3) Completion and return of an instrument appointing a proxy will not preclude a member of the Company from attending and voting in person at the meeting and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) Mr. Jiang Jianhui (“**Mr. Jiang**”) and Surplus Excel Limited (“**Surplus Excel**”), being the warrantors, are involved in the Subscriptions and therefore, Mr. Jiang, who is interested in 984,754,355 shares (representing approximately 42.08% of the existing issued share capital of the Company as at the date hereof), and Mr. Jiang and Surplus Excel, each of them and their respective associates and concert parties, will abstain from voting on the relevant resolutions to be proposed at the SGM to approve the Subscriptions and the Whitewash Waiver.
- (5) As required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolutions will be decided by the Shareholders by way of poll.

As at the date of this notice, 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.