
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sino Golf Holdings Limited, (the “**Company**”) you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**PROPOSALS FOR GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF 2022 ANNUAL GENERAL MEETING**

The notice of an annual general meeting (the “**AGM**”) of the Company to be held at R3, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 3:00 p.m. is set out in Appendix III to this circular.

A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy for the AGM in accordance with the instructions printed thereon to our Company’s Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than on Wednesday, 22 June 2022 at 3:00 p.m. (Hong Kong Time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish. Please refer to the section headed “**NOTICE OF 2022 ANNUAL GENERAL MEETING**” on page 11 of this circular for information on important precautionary measures to be taken at the AGM due to the COVID-19 epidemic.

26 April 2022

* *For identification purposes only*

LETTER FROM THE BOARD



SINO GOLF HOLDINGS LIMITED 順龍控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00361)

Executive Directors:

Mr. Huang Bangyin (*Chairman*)

Mr. Chu Chun Man, Augustine

Non-Executive Director:

Mr. Wong Hin Shek

Independent Non-Executive Directors:

Mr. Sheng Baojun

Mr. Ho Kwong Yu

Ms. Lin Lin

Registered Office:

Clarendon House

2 Church Street

Hamilton, HM 11

Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Room 4501, One Midtown

11 Hoi Shing Road, Tsuen Wan

Hong Kong

To the Shareholders

Dear Sirs or Madams,

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF 2022 ANNUAL GENERAL MEETING

INTRODUCTION

On 25 June 2021, general mandates were given to the board (the “**Board**”) of the directors (the “**Directors**”) of the Company to issue shares of the Company (the “**Shares**”) and to exercise all the powers of the Company to repurchase Shares. These general mandates will lapse at the conclusion of the 2022 AGM. It is therefore proposed to renew the general mandates to issue Shares and to repurchase Shares at the AGM.

* *For identification purposes only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the ordinary resolutions to be proposed at the AGM to be held on Friday, 24 June 2022, as required by the relevant rules set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). These include, among others, i) ordinary resolutions relating to the granting to the Directors general mandates to allot, issue and deal with new Shares, to repurchase Shares and to extend the general mandate to the number of Shares repurchased by the Company; and ii) ordinary resolution relating to the re-election of retiring Directors according to the bye-laws of the Company (the “**Bye-laws**”).

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Board a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares not exceeding 20% of the Company’s total number of issued Shares as at the date of such resolution (as adjusted in accordance with the resolution) for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the “**Share Issue Mandate**”). As at 13 April 2022 (the “**Latest Practicable Date**”), the Company has an aggregate of 5,201,250,000 Shares in issue. Subject to passing of the resolutions for the approval of the Share Issue Mandate and on the basis that no further Share are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue, grant, distribute and otherwise deal with a maximum of 1,040,250,000 Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Board a general and unconditional mandate to exercise all the powers of the Company to purchase Shares not exceeding 10% of the Company’s total number of issued Shares as at the date of such resolution (as adjusted in accordance with the resolution) for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the “**Repurchase Mandate**”).

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM. The Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended), or any other applicable law of Bermuda to be held; and (iii) the date on which the authority is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 87(1) and 87(2), Mr. Huang Bangyin and Mr. Wong Hin Shek will retire as executive Director and non-executive Director, respectively, by rotation and, being eligible, will offer themselves for re-election as executive Director and non-executive Director, respectively, at the AGM.

LETTER FROM THE BOARD

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, and the skills, experience, professional knowledge, time commitments and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and Director's nomination policy, as well as the Company's corporate strategies.

In light of the background and work experience of the retiring Directors, the Nomination Committee and the Board believed that Mr. Huang and Mr. Wong will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors who are due to retire at the AGM.

Details of Mr. Huang Bangyin and Mr. Wong Hin Shek, the Directors proposed for re-election, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the 2022 AGM

The AGM is scheduled to be held on Friday, 24 June 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which period no transfer of Shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 20 June 2022 (Hong Kong Time).

NOTICE OF 2022 ANNUAL GENERAL MEETING

Notice of the AGM is set out in Appendix III to this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinogolf.com). Whether or not you are able to attend the AGM in person, please complete the relevant form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Taking into account the COVID-19 epidemic, the Company will limit attendance in person at the AGM venue in accordance with prevailing requirements or guidelines published by the Hong Kong government (the “**Government**”) and/or regulatory authorities at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing to ensure attendee safety, only Shareholders and/or their representatives and relevant staff will be admitted to the AGM venue. Admission to the AGM venue will not be granted in excess of the capacity of the AGM venue.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government’s quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government’s prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment, (b) to follow any prevailing requirements or guidelines of the Government relating to COVID-19 in deciding whether or not to attend the AGM, and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM venue depending on prevailing Government regulations. The Company recommends Shareholders to **vote by filling in and submitting the proxy form**, i.e. indicate your voting intention and designate the chairman of the AGM as your proxy to vote on your behalf, instead of attending the AGM in person.

The Company will also implement the following precautionary measures at the AGM against the epidemic to protect the attendees from the risk of infection:–

- (i) **compulsory body temperature check** will be conducted for every attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (ii) every attendee is required to **wear surgical facial mask throughout the meeting**;
- (iii) **no refreshment** will be served; and
- (iv) any **other additional precautionary measures** in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 epidemic.

Subject to the development of the COVID-19 epidemic and the requirements or guidelines of the Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangement as and when appropriate.

LETTER FROM THE BOARD

VOTING AT THE AGM BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Bye-law 66(1).

RECOMMENDATION

The Directors (including the non-executive Directors and the independent non-executive Directors) consider that the granting of the Share Issue Mandate and the Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of Mr. Huang Bangyin and Mr. Wong Hin Shek as executive Director and non-executive Director, respectively, are in the best interests of the Company and so recommend you to vote in favour of the resolutions at the AGM.

Yours faithfully,
For and on behalf of the Board
Sino Golf Holdings Limited
HUANG Bangyin
Executive Director

Hong Kong, 26 April 2022

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

SHARE REPURCHASE RULES

The Listing Rules require that all proposed repurchase of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of a general mandate or by a specific approval of a particular transaction. A maximum of 10% of the total number of issued shares of a company as at the date of the passing of the relevant resolution may be repurchased on the Stock Exchange.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,201,250,000 Shares.

Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 520,125,000 Shares during the period in which the Repurchase Mandate remains in force. Any Shares repurchased pursuant to the Repurchase Mandate must be fully paid-up.

MARKET PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date are as follows:–

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	0.080	0.056
May	0.330	0.044
June	0.340	0.224
July	0.290	0.188
August	0.290	0.209
September	0.239	0.144
October	0.220	0.177
November	0.228	0.090
December	0.174	0.097
2022		
January	0.139	0.052
February	0.068	0.054
March	0.067	0.044
April (up to the Latest Practicable Date)	0.058	0.045

REASONS FOR REPURCHASES

The Directors believe that the ability to repurchase Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in net assets and/or earnings per Share. The Directors are seeking the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number(s) and class(es) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

FUNDING OF REPURCHASES

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company and the Bye-laws and the laws of Bermuda. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2021) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

DIRECTORS' DEALINGS

There are no Directors or (to the best of the knowledge of the Directors, having made all reasonable enquiries) any of their respective close associates (as defined in the Listing Rules) who have a present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell Shares to the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate only in accordance with the Listing Rules and the laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

In the event that the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as is known to the Directors, (i) Mr. Huang Youlong and his associate, being substantial Shareholders, held 2,861,000,000 Shares, representing approximately 55.01% of the entire issued share capital of the Company. Assuming that there will be no change in the issued share capital of the Company and Mr. Huang Youlong does not dispose of his Shares nor acquire additional Shares prior to any repurchase of Shares and if the Repurchase Mandate was exercised in full, the percentage shareholding of Mr. Huang Youlong would be increased to approximately 61.12% of the then issued share capital of the Company; and (ii) Ms. Yue Xuqun, being a substantial Shareholder, held 313,814,355 Shares, representing approximately 6.03% of the entire issued share capital of the Company. Assuming that there will be no change in the issued share capital of the Company and Ms. Yue Xuqun does not dispose of his Shares nor acquire additional Shares prior to any repurchase of Shares and if the Repurchase Mandate was exercised in full, the percentage shareholding of Ms. Yue Xuqun would be increased to approximately 6.70% of the then issued share capital of the Company. In such circumstances, none of the above Shareholders would be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

In the event that any exercise of the Repurchase Mandate would, to the Directors' knowledge, have such a consequence, the Directors would not exercise the Repurchase Mandate to such extent. It is, moreover, not the intention of the Directors to exercise the Repurchase Mandate to such an extent as would, in the circumstances, result in less than 25% of the issued share capital of the Company being held by the public.

SHARE REPURCHASE MADE BY THE COMPANY

No purchase has been made by the Company of Shares in the six months prior to the Latest Practicable Date.

CORE CONNECTED PERSONS

No core connected person (as defined in the Listing Rules) of the Company has notified it of a present intention to sell Shares to the Company and no such person has undertaken not to sell any such Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

The following are the particulars of the Directors proposed to be re-elected at the AGM:

Mr. Huang Bangyin (“Mr. Huang”) – executive director

Mr. Huang, aged 46, was appointed as the chairman of the Board, an executive director and the chairman of the nomination committee of the Company on 20 April 2018. He obtained lawyer qualification in China in 1999 and received his master’s degree in business administration from Peking University in 2015. After practising as a lawyer and dealing with legal affairs in investment banking for nearly 10 years, Mr. Huang established Global Benefits Holding Limited (潤民集團有限公司) in 2008, where he served as the chairman of the board and president. Mr. Huang serves as the chairman of the board of Runmin (China) Holding Limited (潤民(中國)控股有限公司) and a committee member of Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議廣東省委員會). Mr. Huang was named as one of the Shenzhen Top 100 Industry Leaders in both 2014 and 2017.

Mr. Huang has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

A letter of appointment has been signed by Mr. Huang, pursuant to which he will be entitled to an annual director’s fee of HK\$144,000, determined with reference to his duties, level of responsibilities undertaken with the Company and the prevailing market conditions. Mr. Huang’s initial term of service is three years and will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules.

As far as the Directors are aware, Mr. Huang does not have any relationships with any directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, Mr. Huang was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Huang to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

Mr. Wong Hin Shek (“Mr. Wong”) – non-executive Director

Mr. Wong, aged 52, was appointed as an executive director on 24 August 2015 and acted as the Chairman of the Board and the Chairman of Nomination Committee of the Company from 14 September 2015 to 7 November 2016. Mr. Wong was re-designated as a non-executive director after ceasing to be the Chairman of the Board on 7 November 2016. He obtained a Master of Science degree in Financial Management from the University of London in the United Kingdom and a Bachelor of Commerce degree from the University of Toronto in Canada. Besides having over 27 years of experience in the investment banking industry, Mr. Wong has been involved in the management, business development and strategic investment of listed companies in Hong Kong, having operations in finance, information technology, hotel, manufacturing and environmental protection industries. Mr. Wong is currently the chairman, the chief executive officer and an executive director of Merdeka Financial Group Limited (stock code: 8163), whose shares are listed on the GEM of the Stock Exchange. He has also been an independent non-executive director of Fresh Express Delivery Holdings Group Co., Ltd. (stock code: 1175). Mr. Wong was a non-executive director of Bisu Technology Group International Limited (stock code: 1372) from November 2018 to April 2019. He was also the chairman and an executive director of DeTai New Energy Group Limited (stock code: 559) from July 2009 to May 2021. The shares of these companies are listed on the Main Board of the Stock Exchange. He was an executive director of GET Holdings Limited (stock code: 8100) from September 2017 to April 2019, whose shares are listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Wong has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

A letter of appointment has been signed by Mr. Wong, pursuant to which he will be entitled to an annual director’s fee of HK\$360,000, determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and the prevailing market conditions. The letter of appointment does not specify any fixed term of service and may be terminated by either party giving to the other not less than one-month prior notice in writing. Mr. Wong will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws.

As far as the Directors are aware, Mr. Wong does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, Mr. Wong was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Wong to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.



SINO GOLF HOLDINGS LIMITED
順龍控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00361)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Sino Golf Holdings Limited (the “**Company**”) will be held at R3, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and of the auditor of the Company for the year ended 31 December 2021;
2. to re-elect Mr. Huang Bangyin as executive Director;
3. to re-elect Mr. Wong Hin Shek as non-executive Director;
4. to authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint SHINEWING (HK) CPA Limited as the Company’s auditor and to authorise the Board to fix its remuneration;

* *For identification purposes only*

AS SPECIAL BUSINESS

6. to consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to sub-paragraph (c) of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares of the Company; or (iii) the exercise of any options granted under the share option scheme of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Bye-laws (the “**Bye-laws**”) of the Company, shall not exceed 20% of the total number of issued Shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended), or any other applicable law of Bermuda to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

7. to consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase Shares on Stock Exchange or any other exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs (the “**Recognised Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;

- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased pursuant to this resolution as a percentage of the total number of Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended), or any other applicable law of Bermuda to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the Shareholders in general meeting.”
8. to consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT** conditional upon resolution nos. 6 and 7 set out in the notice convening this meeting of which this resolution forms part being passed, the number of Shares of the Company which are repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the total number of issued Shares of the Company as stated in resolution no. 7 set out in the notice convening this meeting of which this resolution forms part) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors under the authority granted pursuant to resolution no. 6 set out in the notice convening this meeting of which this resolution forms part.”

For and on behalf of the Board
Sino Golf Holdings Limited
CHOI Ka Ying
Company Secretary

Hong Kong, 26 April 2022

Notes:

- (1) Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote for him. A proxy need not be a Shareholder. A Shareholder who is a holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.
- (2) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than on Wednesday, 22 June 2022 at 3:00 p.m. (Hong Kong Time). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
- (3) Shareholders are recommended to read the circular of the Company containing information concerning the resolutions proposed in this notice.
- (4) The register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022 (both days inclusive) for the purpose of determining the right to attend and vote at the AGM, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the forthcoming AGM, all share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 20 June 2022 (Hong Kong Time).
- (5) Taking into account the COVID-19 epidemic, the Company will limit attendance in person at the AGM venue in accordance with prevailing requirements or guidelines published by the Hong Kong government (the "**Government**") and/or regulatory authorities at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing to ensure attendee safety, only Shareholders and/or their representatives and relevant staff will be admitted to the AGM venue. Admission to the AGM venue will not be granted in excess of the capacity of the AGM venue.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment, (b) to follow any prevailing requirements or guidelines of the Government relating to COVID-19 in deciding whether or not to attend the AGM, and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM venue depending on prevailing Government regulations. The Company recommends Shareholders to **vote by filling in and submitting the proxy form**, i.e. indicate your voting intention and designate the chairman of the AGM as your proxy to vote on your behalf, instead of attending the AGM in person.

The Company will also implement the following precautionary measures at the AGM against the epidemic to protect the attendees from the risk of infection:-

- (i) **compulsory body temperature check** will be conducted for every attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (ii) every attendee is required to **wear surgical facial mask throughout the meeting;**
- (iii) **no refreshment** will be served; and
- (iv) any **other additional precautionary measures** in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 epidemic.

Subject to the development of the COVID-19 epidemic and the requirements or guidelines of the Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangement as and when appropriate.

As at the date of this notice, the Board comprises (i) Mr. Huang Bangyin and Mr. Chu Chun Man, Augustine as executive Directors; (ii) Mr. Wong Hin Shek as non-executive Director; and (iii) Mr. Sheng Baojun, Mr. Ho Kwong Yu and Ms. Lin Lin as independent non-executive Directors.