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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)

INSIDE INFORMATION APPOINTMENT OF RECEIVERS IN RESPECT OF THE SECURITIES OF THE COMPANY

This announcement is made by Sino Golf Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

After the market closed on 22 January 2024, the board (the “**Board**”) of directors (the “**Directors**”) of the Company received a letter regarding the appointment of Ms. So Kit Yee Anita and Ms. Lau Wun Man (Maria) of Ernst & Young Transactions Limited (the “**Receivership**”) as joint and several receivers (the “**Receivers**”) on 22 January 2024 over: (i) 2,861,000,000 shares of the Company (the “**Shares**”) (representing approximately 55.01% of the issued share capital of the Company as at the date of this announcement); and (ii) convertible bonds with an aggregate principal amount of HK\$74,100,000 issued by the Company (together, the “**Charged Assets**”).

Based on the information currently available to the Company, the Receivers were appointed by Wise Choice Ventures Limited (the “**Appointer**”) pursuant to charges created by Wealth Sailor Limited (“**Wealth Sailor**”) as chargor in favour of Plenty Choice Investments Limited (“**Plenty Choice**”) dated 24 April 2017, in which the full benefit of, and all rights, title and interests of Plenty Choice therein were later transferred to the Appointer pursuant to deeds of assignment dated 16 March 2020 and entered into between Plenty Choice and the Appointer.

Based on publicly available information, the Appointer is an indirect subsidiary of China Huarong Asset Management Co., Ltd., the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 2799).

* *For identification purpose only*

As at the date of this announcement, Wealth Sailor is a controlling shareholder (as defined under the Listing Rules) of the Company, which holds 2,861,000,000 Shares (representing approximately 55.01% of the issued share capital of the Company) and convertible bonds with an aggregate principal amount of HK\$74,100,000 issued by the Company (which may be convertible into a maximum of 650,000,000 Shares upon their conversions). Assuming all convertible bonds held by Wealth Sailor are converted into Shares, the Shares held by Wealth Sailor would in aggregate represent approximately 60.00% of the issued share capital of the Company. Mr. Huang Youlong is the sole ultimate beneficial shareholder and the sole director of Wealth Sailor, he indirectly holds 100% of the issued share capital of Wealth Sailor through his wholly-owned company, Prominent Victory Limited.

To the best of the knowledge, information and belief of the Directors, having made reasonable enquiries, as at the date of this announcement, it is understood that the Receivers have neither begun soliciting nor have they been approached by interested buyers for the Charged Assets.

The Company will continuously assess the legal, financial and operational impacts of the Receivership on the Group. Further announcement(s) will be issued by the Company as and when necessary if there are any material development(s) in relation to the Receivership.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Sino Golf Holdings Limited
Huang Bangyin
Chairman

Hong Kong, 22 January 2024

As at the date of this announcement, the Board comprises: (i) Mr. Huang Bangyin as executive Director; (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.