
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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,
AMENDMENTS TO THE AMENDED AND RESTATED BYE-LAWS AND
ADOPTION OF THE SECOND AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF 2024 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 Tuesday, 18 June 2024 at 3:00 p.m. is set out in Appendix IV 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than on Sunday, 16 June 2024 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.

26 April 2024

* *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 Director:

Mr. Huang Bangyin (*Chairman*)

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,
AMENDMENTS TO THE AMENDED AND RESTATED BYE-LAWS AND
ADOPTION OF THE SECOND AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING**

INTRODUCTION

On 17 August 2023, 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 2024 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 resolutions to be proposed at the AGM to be held on Tuesday, 18 June 2024, 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; (ii) ordinary resolutions relating to the re-election of retiring Directors according to the amended and restated bye-laws of the Company (the “**Bye-laws**”); and (iii) special resolution relating to the proposed amendments to the Bye-laws (the “**Proposed Amendments**”) and adoption of the second amended and restated bye-laws of the Company (the “**Second Amended and Restated 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 17 April 2024 (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.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

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

The Nomination Committee of the Company has reviewed the structure, composition and diversity 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. These include, among others, Mr. Wong Hin Shek's experience in the management, business development and strategic investment aspects and Mr. Sheng Baojun's experience in the legal field, as well as the diversity aspects (including but not limited to gender, age, talents, skills, regional and industry experience, cultural and educational background, ethnicity and other qualities) with due regard for the benefits of diversity as set out in the Company's board diversity policy.

The Company and the Nomination Committee have assessed and reviewed the annual confirmation of independence from Mr. Sheng Baojun. He has also demonstrated the ability to provide independent, balanced and objective views to the Company's matters. Accordingly, the Company and the Nomination Committee consider him to be independent with reference to the independence criteria as set out in Rule 3.13 of the Listing Rules.

In light of the above factors, the Nomination Committee and the Board believed that Mr. Wong Hin Shek and Mr. Sheng Baojun will continue to bring valuable experience, knowledge, professionalism and diversity to the Board for its efficient and effective functioning. The Nomination Committee and the Board considered that the re-election of the retiring Directors is in the best interest of the Company and the Shareholders as a whole, and therefore recommended the re-election of all the retiring Directors who are due to retire at the AGM.

Details of Mr. Wong Hin Shek and Mr. Sheng Baojun, 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.

AMENDMENTS TO THE AMENDED AND RESTATED BYE-LAWS AND ADOPTION OF THE SECOND AMENDED AND RESTATED BYE-LAWS

Reference is made to the announcement of the Company dated 25 April 2024, pursuant to which the Board proposed to seek the approval from the Shareholders at the AGM for the Proposed Amendments and adoption of the Second Amended and Restated Bye-laws by the Company in order to, among others, (i) enhance practical arrangements to facilitate the Company's adoption of electronic dissemination of corporate communications, which is mandated under the recent amendments to the Listing Rules; and (ii) make certain other housekeeping amendments.

The Proposed Amendments and adoption of the Second Amended and Restated Bye-laws by the Company are subject to the approval of the Shareholders by way of a special resolution at the AGM.

LETTER FROM THE BOARD

The legal advisers of the Company as to Hong Kong laws have confirmed to the Company that the Proposed Amendments conform with the applicable requirements of the Listing Rules and the legal advisers of the Company as to Bermuda laws have confirmed to the Company that the Proposed Amendments do not violate Bermuda law. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments from the perspective of a Bermuda company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments are prepared in English. The Chinese translation of the Proposed Amendments is for reference only. In case there is any inconsistency between the English version and its Chinese translation, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the 2024 AGM

The AGM is scheduled to be held on Tuesday, 18 June 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 12 June 2024 (Hong Kong Time).

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice of the AGM is set out in Appendix IV 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

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).

LETTER FROM THE BOARD

RECOMMENDATION

The Directors (including the non-executive Director 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. Wong Hin Shek and Mr. Sheng Baojun as non-executive Director and independent non-executive Director, respectively, and the Proposed Amendments and the adoption of the Second Amended and Restated Bye-laws 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 2024

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 <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April*	–	–
May*	–	–
June*	–	–
July	0.070	0.047
August	0.071	0.056
September	0.066	0.051
October	0.068	0.046
November	0.061	0.045
December	0.054	0.037
2024		
January	0.051	0.040
February	0.063	0.040
March	0.051	0.037
April (up to the Latest Practicable Date)	0.041	0.036

* *The trading in the Shares had been suspended from 9:00 a.m. on Monday, 3 April 2023 and had been resumed from 9:00 a.m. on Monday, 3 July 2023.*

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 2023) 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' CONFIRMATION

The Directors will 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.

The Directors confirm that neither this explanatory statement nor the proposed repurchase has any unusual features.

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 associates, being substantial Shareholders, are beneficially interested in 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 and his associates 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, is beneficially interested in 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 her 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.

References are made to (i) the announcement of the Company dated 22 January 2024 in relation to the appointment of receivers in respect of the securities of the Company and (ii) the announcement of the Company dated 2 February 2024 pursuant to Rule 3.7 of the Takeovers Code in relation to a possible transaction involving securities of the Company (the “**Rule 3.7 Announcement**”). For the purposes of the Takeovers Code, an offer period commenced on 2 February 2024, being the date of the Rule 3.7 Announcement. Pursuant to Rule 4 of the Takeovers Code, during the offer period, no action which could effectively result in an offer being frustrated shall be taken by the Board in relation to the affairs of the Company without the approval of the Shareholders in general meeting. As causing the Company to buy back, purchase or redeem any Shares constitutes a frustrating action, the Company will not exercise the Repurchase Mandate without the approval of the Shareholders in general meeting.

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

Mr. Wong, aged 54, 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 29 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 NOIZ Group Limited (formerly known as Merdeka Financial Group Limited) (Stock Code: 8163), whose shares are listed on the GEM of the Stock Exchange. He was an independent non-executive director of Fresh Express Delivery Holdings Group Co., Ltd. (a company previously listed on the Main Board of the Stock Exchange and delisted with effect from 9 February 2023, former Stock Code: 1175) from January 2022 to August 2022 and the chairman and an executive director of DeTai New Energy Group Limited (a company listed on the Main Board of the Stock Exchange, Stock Code: 559) from July 2009 to May 2021.

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 and the Listing Rules.

As far as the Directors are aware, Mr. Wong 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. 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 requirements 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.

Mr. Sheng Baojun (“Mr. Sheng”) – independent non-executive director

Mr. Sheng, aged 59, was appointed as an independent non-executive director, the Chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee of Company on 9 November 2018. Mr. Sheng was admitted as a lawyer in the PRC in 1997. He received his master’s degree in business administration from Fudan University in 1998, and his master’s degree in law from Chicago-Kent College of Law in the U.S.A. in 2004. Mr. Sheng has been working as a lawyer for nearly 26 years and has been a partner of a law firm since 2004. Mr. Sheng is currently a consultant of Beijing Zhong Lun Law Firm Shenzhen Office (北京市中倫(深圳)律師事務所), and had conducted related businesses for a number of companies, primarily including corporate restructuring, mergers and acquisitions, restructuring, listing, banking and finance, real estate development and management, and related arbitration and litigation. Mr. Sheng is currently an independent director of HPF Co., Ltd. (華鵬飛股份有限公司) (Stock Code: 300350), Shenzhen Division Co., Ltd. (深圳市迪威迅股份有限公司) (Stock Code: 300167) and Shenzhen WOTE Advanced Materials Co., Ltd. (深圳市沃特新材料股份有限公司) (Stock Code: 002886). He was an independent director of Shenzhen Tianyuan Dic Information Technology Co., Ltd. (深圳市天源迪科信息技術股份有限公司) (Stock Code: 300047) from April 2013 to April 2019 and an independent director of Shenzhen Clou Electronics Co., Ltd. (深圳市科陸電子科技股份有限公司) (Stock Code: 002121) from January 2016 to March 2022. The shares of each of these companies are listed on the Shenzhen Stock Exchange. Mr. Sheng is currently an independent director of Shenzhen BaiXingLong Creative Packaging Co., Ltd (深圳市柏星龍創意包裝股份有限公司) (Stock Code: 833075). The shares of this company are listed on the National Equities Exchange and Quotations.

Save as disclosed above, Mr. Sheng 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. Sheng, pursuant to which he will be entitled to an annual director’s fee of HK\$144,000, determined with reference to his duties, responsibilities 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. Sheng 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. Sheng 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. Sheng 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. Sheng to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Sheng that need to be brought to the attention of the Shareholders.

The following are details of the Proposed Amendments to the Amended and Restated Bye-laws. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Second Amended and Restated Bye-laws.

Note: The Proposed Amendments are prepared in English. The Chinese translation of the Proposed Amendments is for reference only. In case there is any inconsistency between the English version and its Chinese translation the English version shall prevail.

Bye-law No.	Proposed Amendments (showing changes to the Amended and Restated Bye-laws)
Heading	<p style="text-align: center;">AMENDED AND RESTATED BYE-LAWS OF Sino Golf Holdings Limited</p> <p style="text-align: center;">(Adopted pursuant to a special resolution passed at a general meeting held on 17 August 2023 [date] 2024)</p>
1.	<p>In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <p>...</p> <p>“Act” the Companies Act 1981 of Bermuda, <u>as amended from time to time.</u></p> <p>...</p>
2.	<p>In these Bye-laws, unless there be something within the subject or context inconsistent with such construction:</p> <p>...</p> <p>(d) the words:</p> <p style="padding-left: 40px;">(i) “may” shall be construed as permissive;</p> <p style="padding-left: 40px;">(ii) “shall” or “will” shall be construed as imperative;</p> <p>...</p> <p>(k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;</p>

Bye-law No.	Proposed Amendments (showing changes to the Amended and Restated Bye-laws)
	<p>...</p> <p>(m) <u>to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable;</u></p> <p>(m)(n) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</p> <p>(n)(o) a reference to a meeting: <u>(a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E;</u></p> <p>(o)(p) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</p> <p>(p)(q) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</p> <p>(q)(r) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p>

Bye-law No.	Proposed Amendments (showing changes to the Amended and Restated Bye-laws)
151.	<p>The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, <u>in any manner permitted by these Bye-laws, including on the Company’s computer network</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.</p>
158.	<p>(1) Any Notice or document (including any “corporate communication” <u>and “actionable corporate communication”</u> within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, <u>subject to compliance with the Listing Rules</u>, any such Notice and document may be given or issued by the following means:</p> <p>...</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law <u>158(3) without the need for any additional consent or notification</u> 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website or the website <u>of the Designated Stock Exchange without the need for any additional consent or notification</u> to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>...</p> <p>(2) The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>

Bye-law No.	Proposed Amendments (showing changes to the Amended and Restated Bye-laws)
	<p>(3)(2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p> <p>(5)(3) Every Member or a person who is entitled to receive notice <u>Notice</u> form the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices <u>Notices</u> can be served upon him.</p> <p>(6)(4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language <u>or, with the consent of or election by any Member, in the Chinese language only to such Member.</u></p>
159.	<p>Any Notice or other document:</p> <p>...</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) <u>if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules</u> if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye laws, whichever is later;</p> <p>...</p>

Bye-law No.	Proposed Amendments (showing changes to the Amended and Restated Bye-laws)
160.	<p>...</p> <p>(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>...</p>



SINO GOLF HOLDINGS LIMITED
順龍控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00361)

NOTICE OF 2024 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 Tuesday, 18 June 2024 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 2023;
2. to re-elect Mr. Wong Hin Shek as non-executive Director;
3. to re-elect Mr. Sheng Baojun as independent non-executive Director;
4. to authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint Grant Thornton Hong Kong 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 amendment(s), 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.”

9. to consider and, if thought fit, pass with or without amendment(s), the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing Bye-laws, the details of which are set out in Appendix III to the circular of the Company dated 26 April 2024, be and are hereby approved;

- (b) the second amended and restated bye-laws of the Company (the “**Second Amended and Restated Bye-laws**”), which incorporate and consolidate all the Proposed Amendments, a copy of which has been produced to the meeting and marked “A” and initiated by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect after the conclusion of the Annual General Meeting; and
- (c) any Director, company secretary and/or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents and make all such filings and arrangements as he or she shall, in his or her absolute discretion, deem necessary or expedient in connection with the adoption of the Second Amended and Restated Bye-laws by the Company.”

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

Hong Kong, 26 April 2024

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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than on Sunday, 16 June 2024 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 Thursday, 13 June 2024 to Tuesday, 18 June 2024 (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 12 June 2024 (Hong Kong Time).

As at the date of this notice, 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.