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DoThink Investment Limited
(Incorporated in the British Virgin Islands with limited liability)

SINO GOLF HOLDINGS LIMITED
順龍控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00361)

JOINT ANNOUNCEMENT ON THE DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO THE POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES IN THE COMPANY (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT)

Financial Adviser to the Offeror

建银国际 CCB International

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

建泉融資有限公司 VBG Capital Limited

Reference is made to the joint announcement (the "**Rule 3.5 Announcement**") dated 23 September 2025 published by DoThink Investment Limited (the "**Offeror**") and Sino Golf Holdings Limited (the "**Company**") in relation to, among other things, the sale and purchase of the Sale Assets and the Offer. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among other things, (i) further details of the Offer; (ii) a letter of recommendation from the Independent Board Committee in respect of the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer; and (iv) the relevant form of acceptance and transfer, is required to be despatched by the Offeror and the Company to the Shareholders no later than 21 days after the date of the Rule 3.5 Announcement, i.e. on or before 14 October 2025.

As set out in the Rule 3.5 Announcement, Completion is conditional upon satisfaction of certain conditions precedent, namely, (a) the Receivers having received a written confirmation from Wise Choice, which explicitly grants the Receivers authorization to advance with the Completion; and (b) the Offeror having obtained all necessary PRC governmental and consents in connection with the transactions contemplated under the Deed of Sale and Purchase, including (but not limiting to), (i) all necessary approvals or filings from or with the Ministry of Commerce of the PRC, the National Development and Reform Commission of the PRC and other competent PRC authorities with respect to the purchase and holding of the Shares by the Offeror; and (ii) all necessary approvals or filings from or with the State Administration of Foreign Exchange of the PRC and other competent PRC authorities with respect to the payment of the consideration by the Offeror to the Receivers (collectively, the "**PRC Governmental Approvals**").

As additional time is required for the Offeror to obtain the PRC Governmental Approvals, an application has been made by the Offeror to the Executive pursuant to note 2 to Rule 8.2 of the Takeovers Code for the Executive's consent to extend the time limit for the despatch of the Composite Document (together with the relevant form of acceptance and transfer) to within 7 days from the date of Completion or 23 January 2026 (i.e. the Long Stop Date of the Deed of Sale and Purchase) whichever is the earlier. The Executive has indicated that it is minded to grant its consent for such extension.

The Offeror and the Company will make further announcement(s) as and when appropriate.

Warning: The Offer will only be made if Completion takes place. Completion is subject to satisfaction of the conditions precedent of the Deed of Sale and Purchase. Accordingly, the Offer may or may not be made or implemented. The issue of this joint announcement does not in any way imply that the Offer will be made. Independent Shareholders and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of
DoThink Investment Limited
Liu Jincheng
Director

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

Hong Kong, 14 October 2025

As at the date of this joint announcement, the Board comprises: (i) Mr. Wong Hin Shek as executive Director; (ii) Mr. Choi Sum Shing Samson as non-executive Director; and (iii) Mr. Sheng Baojun, Mr. Ho Kwong Yu and Ms. Lin Lin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Liu Jincheng.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purpose only*