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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)

ANNOUNCEMENT
PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Sino Golf Holdings Limited (the "**Company**") pursuant to Rule 3.8 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**").

References are made to the joint announcements (the "**Joint Announcements**") published by DoThink Investment Limited (the "**Offeror**") and the Company dated 23 September 2025, 14 October 2025 and 12 November 2025, respectively, in relation to, among other things, the sale and purchase of the Sale Assets, the Offer, the Completion and the exercise of the conversion rights under the Sale CB in full by the Offeror. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board announces that on 17 November 2025, a total of 650,000,000 Shares were allotted and issued to the Offeror pursuant to the exercise of the conversion rights under the Sale CB in full on 12 November 2025.

Details of all classes of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company and the numbers of such securities in issue and outstanding as at the date of this announcement are as follows:

- A total of 5,851,250,000 Shares are in issue.

As at the date of this announcement, the Company does not have any outstanding Shares, options, warrants, derivatives or other securities which are convertible or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) and has not entered into any agreement for the issue of such Shares, options, warrants, derivatives or other securities which are convertible or exchangeable into Shares.

DISCLOSURE OF DEALINGS

Associates (as defined in the Takeovers Code, including shareholders holding 5% or more of the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeror or the Company) are hereby reminded to disclose their dealings in any securities of the Company pursuant to the requirements under Rule 22 of the Takeovers Code during the Offer Period.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

Warning: 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
Sino Golf Holdings Limited
Wong Hin Shek
Chairman

Hong Kong, 17 November 2025

As at the date of this 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 announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*