

INTERIM RESULTS

The Board of Directors (the “Board”) of Sino Golf Holdings Limited (the “Company”) hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2005 which have been reviewed by the Company’s audit committee, together with the comparative figures for the six months ended 30 June 2004 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2005

	Notes	For the Six months ended 30 June	
		2005 (unaudited) HK\$'000	2004 (unaudited) HK\$'000 (restated)
REVENUE	4		
Turnover		170,472	226,011
Rental income		1,010	917
Testing income		1,771	1,388
Tooling charges		567	890
		<u>173,820</u>	<u>229,206</u>
Cost of sales		(118,095)	(151,439)
Gross profit		55,725	77,767
Other income and gains	5	5,690	551
Selling and distribution costs		(6,037)	(6,945)
Administrative expenses		(26,904)	(27,389)
Other expenses		(4,784)	(6,749)
Finance costs	6	(4,216)	(5,349)
PROFIT BEFORE TAX	7	19,474	31,886
Tax	8	(1,562)	(1,672)
PROFIT FOR THE PERIOD		<u>17,912</u>	<u>30,214</u>
ATTRIBUTABLE TO:			
Equity holders of the Company		18,613	27,220
Minority interests		(701)	2,994
		<u>17,912</u>	<u>30,214</u>
EARNINGS PER SHARE			
Basic	9	<u>HK 6.16 cents</u>	<u>HK 9.01 cents</u>
DIVIDEND PER SHARE	10	<u>HK 3.00 cents</u>	<u>HK 6.30 cents</u>