

## 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 2006 which have been reviewed by the Company's audit committee, together with the comparative figures for the six months ended 30 June 2005 as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2006

		For the six months ended 30 June	
		2006 (unaudited) HK\$'000	2005 (unaudited) HK\$'000
	Notes		
<b>Revenue</b>	3	<b>282,114</b>	173,820
Cost of sales		<b>(202,355)</b>	(118,095)
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Gross profit		<b>79,759</b>	55,725
Other income and gains	4	<b>788</b>	5,690
Selling and distribution costs		<b>(13,799)</b>	(6,037)
Administrative expenses		<b>(26,913)</b>	(26,904)
Other expenses		<b>(6,450)</b>	(4,784)
Finance costs	5	<b>(9,226)</b>	(4,216)
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<b>PROFIT BEFORE TAX</b>	6	<b>24,159</b>	19,474
Tax	7	<b>(958)</b>	(1,562)
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<b>PROFIT FOR THE PERIOD</b>		<b>23,201</b>	17,912
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<b>ATTRIBUTABLE TO:</b>			
Equity holders of the parent		<b>23,261</b>	18,613
Minority interests		<b>(60)</b>	(701)
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		<b>23,201</b>	17,912
		<hr/>	<hr/>
<b>EARNINGS PER SHARE</b>	8		
Basic		<b>HK7.70 cents</b>	HK6.16 cents
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<b>DIVIDEND PER SHARE</b>	9	<b>HK3.30 cents</b>	HK3.00 cents
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