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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your securities in **Sinolink Worldwide Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

**This circular is not an offer of, nor is it intended to invite offers for, any securities of the Company.**

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1168)**

**(1) PROPOSED ISSUE AND PLACING OF THE  
THREE-YEAR ZERO COUPON CONVERTIBLE BONDS UP TO  
HK\$500,000,000 UNDER SPECIFIC MANDATE  
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

Placing Agent



TAIFOOK SECURITIES COMPANY LIMITED

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A notice convening a special general meeting (“SGM”) of the Company to be held at the Board Room, 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on Monday, 13 July 2009 at 11:00 a.m. is set out on pages 15 to 17 of this circular. Whether or not you intend to attend the SGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

25 June 2009

\* For identification purpose only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Announcement”	the announcement of the Company dated 15 June 2009 relating to, among other matters, the Placing Agreement, the creation and issue of the Convertible Bonds and the grant of the Specific Mandate
“associate(s)”	shall have the same meaning as defined in the Listing Rules
“Board”	the board of Directors
“Bondholder(s)”	holder(s) of the Convertible Bonds from time to time
“Business Day”	a day (excluding Saturday) on which banks are open for business in Hong Kong
“Company”	Sinolink Worldwide Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Convertible Bonds”	the three-year zero coupon convertible bonds up to the aggregate principal sum of HK\$500,000,000 to be issued by the Company pursuant to the terms of the Placing Agreement
“Conversion Rights”	the rights of holder(s) of the Convertible Bonds to convert the whole or part of the principal amount of the Convertible Bonds into Shares at the Conversion Price subject to the terms and conditions thereof
“Conversion Price”	HK\$1.10 per Share
“Conversion Shares”	new Shares which may fall to be allotted and issued upon conversion of the Convertible Bonds
“Directors”	the directors of the Company
“Existing Issue Mandate”	the general mandate granted to the Directors at the 2009 AGM to allot, issue and otherwise deal in up to 657,199,584 Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$480,000,000 divided into 4,800,000,000 Shares to HK\$600,000,000 divided into 6,000,000,000 Shares by the creation of an additional 1,200,000,000 new Shares
“Independent Third Party”	a party and, if applicable, the ultimate beneficial owner of the party who is independent of the Company and its connected persons (has the same meaning ascribed to it under the Listing Rules)
“Issue Date”	the date of allotment and issue of the relevant amount of the Convertible Bonds to the relevant Placee(s)
“Last Trading Day”	12 June 2009, being the last trading day of the Shares on the Stock Exchange prior to the date of the Placing Agreement
“Latest Practicable Date”	22 June 2009, being the latest practicable day prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	not later than three months from the date of the SGM (or such other date as the Company and the Placing Agent shall agree in writing)
“Maturity Date”	the date falling three years after the allotment and issue of the relevant amount of the Convertible Bonds to the relevant Placees
“Placees”	any person or entity procured by or on behalf of the Placing Agent to subscribe for any of the Convertible Bonds pursuant to the Placing Agreement
“Placing”	the private placement of the Convertible Bonds by the Placing Agent on behalf of the Company to the selected Placees pursuant to the Placing Agreement
“Placing Agent”	Taifook Securities Company Limited, a licensed corporation under the SFO to carry on Type 1 (dealing in securities), Type 3 (leveraged foreign exchange trading), and type 4 (advising on securities) regulated activities

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## DEFINITIONS

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“Placing Agreement”	the conditional placing agreement dated 13 June 2009 entered into between the Company and the Placing Agent in respect of the Placing
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened and held on or before 11:00 a.m. on 13 July 2009 (or such later date as the Placing Agent may agree in writing) for the purpose of considering and (if thought fit) approving the SGM Matters, a notice of which is set out on pages 15 to 17 of this circular, or any adjournment thereof
“SGM Matters”	the proposals relating to (i) the issue and placing of the Convertible Bonds pursuant to the Placing Agreement and the grant of the Specific Mandate; and (ii) the Increase in Authorised Share Capital
“Share(s)”	ordinary share(s) of HK\$0.10 each in the existing share capital of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Specific Mandate”	a special mandate to allot and issue Shares to be sought from the Shareholders at the SGM to satisfy any new Shares which will fall to be allotted and issued upon conversion of the Convertible Bonds
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“2009 AGM”	the annual general meeting of the Company held on 2 June 2009
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1168)

*Executive Directors:*

Ou Yaping (Chairman)

Tang Yui Man Francis (Chief Executive Officer)

Chen Wei

*Non-executive Directors*

Law Sze Lai

Li Ningjun

*Independent Non-executive Directors*

Tian Jin

Xiang Bing

Xin Luo Lin

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal place of business*

*in Hong Kong:*

28th Floor

Vicwood Plaza

199 Des Voeux Central

Hong Kong

25 June 2009

*To the Shareholders:*

Dear Sirs or Madams,

**(1) PROPOSED ISSUE AND PLACING OF THE  
THREE-YEAR ZERO COUPON CONVERTIBLE BONDS UP TO  
HK\$500,000,000 UNDER SPECIFIC MANDATE  
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
(3) NOTICE OF SPECIAL GENERAL MEETING**

**I. INTRODUCTION**

Reference is made to the Announcement.

The purpose of this circular is to (i) provide you with information regarding the Placing Agreement, the creation and issue of the Convertible Bonds, the seeking of the grant of the Specific Mandate and the Increase in Authorised Share Capital which are the subject matters to be put forward to the Shareholders for consideration at the SGM and (ii) to give you notice of the SGM at which ordinary resolutions will be proposed to consider and, if thought fit, approve the SGM Matters.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### II. PLACING AGREEMENT IN RESPECT OF THE PLACING OF THE THREE-YEAR ZERO COUPON CONVERTIBLE BONDS UP TO HK\$500,000,000

**Date** : 13 June 2009

**Parties** : (1) the Company

(2) Taifook Securities Company Limited (as the Placing Agent) who has conditionally agreed to procure, on a best effort basis, subscription of the Convertible Bonds.

Each of the Placing Agent and its holding company, Taifook Securities Group Limited (whose issued shares are listed on the main board of the Stock Exchange (stock code: 665)) are not connected persons of the Company and are independent from and not connected with the Company and/or its connected persons.

**Placees** : The Convertible Bonds will be placed to not fewer than six independent Placees.

The choice of the Placees (which are expected to be professional, institutional or private investor(s) and none of the Placees will become controlling or substantial Shareholder immediately after the conversion in full of the Convertible Bonds under the Placing) will be solely determined by the Placing Agent, subject to the requirements of the Listing Rules.

The Placing Agent will take steps to ensure that each of the Placees and (where a corporation) whose ultimate beneficial owner(s) will be third parties independent of the Company and its subsidiaries and is/are not connected person(s) (as defined under the Listing Rules) of the Company and its subsidiaries and none of them is a party acting in concert with the substantial or controlling Shareholder in the obtaining or consolidation of control (as defined in the Takeovers Code) of the Company or with one another.

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## LETTER FROM THE BOARD

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**Placing Price** : the face value of the principal amount of the Convertible Bonds (up to the maximum principal amount of HK\$500,000,000).

**Placing commission** : The Company would pay to the Placing Agent (i) a placing commission of 1% of the aggregate placing price of the Convertible Bonds placed by the Placing Agent (which was determined by agreement after arm's length negotiation between the Company and the Placing Agent based on the size of the Placing, the current and expected market conditions and the time allowed for the Placing Agent to procure Placees for the Placing) and (ii) all such costs and fees as the Placing Agent may properly and reasonably incur in connection with the Placing as set out in the Placing Agreement.

**Completion** : Completion of the Placing Agreement will take place on the third Business Day after satisfaction (or, if applicable, waiver) of all the conditions listed under the paragraph headed "Conditions for completion of the Placing Agreement" below, or such later date as may be agreed by the Company and the Placing Agent.

The Placing Agent may at liberty request the Company to complete the placing of the Convertible Bonds in whole or in tranches (provided that the principal amount of the Convertible Bonds for the first tranche should be made in the principal amount of not less than HK\$100,000,000 and each subsequent tranche at any time should be made in the principal amount of not less than a whole multiple of HK\$1,000,000).

Further announcement will be made by the Company upon completion of the Placing Agreement.

### III. PRINCIPAL TERMS OF THE CONVERTIBLE BONDS

The principal terms of the Convertible Bonds were determined after arm's length negotiations between the Company and the Placing Agent and are summarized below:

**Principal amount** : Up to a maximum principal amount of HK\$500,000,000.

**Maturity Date** : The third anniversary of the date of allotment and issue of the relevant amount of the Convertible Bonds to the relevant Placees.

**Interest** : Nil.



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## LETTER FROM THE BOARD

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**Conversion period** : The Convertible Bonds may be converted at any time from the Issue Date, at the Conversion Price, up to the Maturity Date.

Any conversion shall be made in amounts of not less than a whole multiple of HK\$1,000,000 and no fraction of a Share shall be issued on conversion.

**Conversion Price** : The conversion price at which each Share shall be issued upon exercise of the Conversion Rights shall be, HK\$1.10 (subject to adjustments).

The Conversion Price was arrived at after arm's length negotiations between the Company and the Placing Agent and with reference to the market price of the Shares.

The Conversion Price represents:

- (i) a premium of approximately 2.8% to the closing price of HK\$1.07 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) the equivalent amount to the average closing price of approximately HK\$1.10 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day;
- (iii) a premium of approximately 0.92% to the average closing price of approximately HK\$1.09 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 17.91% to the audited consolidated net asset value per Share of approximately HK\$1.34 as at 31 December 2008; and
- (v) a premium of approximately 3.77% to the closing price of approximately HK\$1.06 as at the Latest Practicable Date.

**Adjustment to conversion** : The conversion of the Convertible Bonds is subject to adjustment provisions which are standard terms of convertible securities of similar type. The adjustment events will arise as a result of certain change in the share capital of the Company including subdivision or consolidation of Shares, bonus issues, capital reduction, rights issue and other events which have diluting effects on the issued share capital of the Company.

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## LETTER FROM THE BOARD

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**Conversion Shares** : The Conversion Shares will be issued free from any encumbrances or third party rights of any kind and will rank pari passu, in all respects with the existing issued Shares together with all rights to dividends and other distributions declared, made or paid on or after the date of the exercise of the Conversion Rights.

Full conversion of the Conversion Rights attaching to the Convertible Bonds at the Conversion Price will result in up to 454,545,454 new Shares being allotted and issued by the Company, which represent:

- (i) approximately 13.83% of the existing issued share capital of the Company as at the Latest Practicable Date;
- (ii) approximately 12.15% of the issued share capital of the Company as enlarged by the Conversion Shares (that is, 3,740,543,378 Shares).

The aggregate nominal value of the 454,545,454 new Conversion Shares (with a par value of HK\$0.10 each) is HK\$45,454,545.40.

The effect on the shareholding structure of the Company are set out in the paragraph headed “Effect on the Shareholding Structure of the Company” below).

**Redemption** : The Company may redeem the Convertible Bonds, at any time commencing from the Issue Date of the relevant amount of the Convertible Bonds to the relevant Placee, and expiring on the Maturity Date, by giving the Bondholders at least seven Business Days’ prior notice at the redemption amount which is 100% of the principal amount of the outstanding Convertible Bonds as at the date of redemption.

Each of the Bondholders may, at any time during the period commencing from the Issue Date, and expiring on the Maturity Date, request the Company to redeem, in whole or in part, the outstanding Convertible Bonds held by it, and the Company may (if considered appropriate) choose to redeem the outstanding Convertible Bonds at the principal amount as at the date of redemption.

**Final redemption and repayment** : Unless the Conversion Rights attaching to the Convertible Bonds have been exercised during the conversion period in accordance with its terms, the Company is obliged to make any redemption, in cash, of the outstanding principal amount of the Convertible Bonds on the Maturity Date.

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## LETTER FROM THE BOARD

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- Voting rights** : Each Bondholder shall not be entitled to receive notice of, attend or vote at any general meeting of the Company by reason only of its being a Bondholder.
- Lock-up restriction** : The Conversion Shares are not subject to any lock-up or other disposal restrictions.
- Transferability** : The Convertible Bonds may, with the approval of the Stock Exchange (if required) be assigned or transferred in amounts of not less than a whole multiple of HK\$1,000,000.

The Company and the Directors will disclose to the Stock Exchange any dealings (if any) by the substantial Shareholder and the Directors or their respective associates in the Convertible Bonds from time to time immediately upon the Company becoming aware of it.

#### IV. CONDITIONS FOR COMPLETION OF THE PLACING AGREEMENT

The conditions precedent to the completion of the Placing Agreement are:

- (1) the passing of ordinary resolutions by the Shareholders at the SGM approving, among other matters, the creation and issue of the Convertible Bonds and authorising the Board to allot and issue the Shares upon the exercise of the Conversion Rights attaching to the Convertible Bonds in compliance with the applicable requirements under the Listing Rules and/or the Takeovers Code or otherwise of the Stock Exchange and/or the SFC;
- (2) the Listing Committee of the Stock Exchange having granted listing of and permission to deal in the Conversion Shares;
- (3) none of the warranties contained in the Placing Agreement having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect; and
- (4) the Board approving and authorizing the execution and completion of, among others, the Placing Agreement, the instrument creating the Convertible Bonds, the creation and issue of the Convertible Bonds and the allotment and issue of the Conversion Shares.

If the above condition (1) is not fulfilled by 4:00 pm on 30 July 2009 or any of the other conditions above are not fulfilled or as to those conditions under (3) and (4) being waived by the Placing Agent by 4:00 p.m. on the Longstop Date, or such later time and date as may be agreed by the Company and the Placing Agent, the Placing Agreement shall lapse.

As at the Latest Practicable Date and except for the above condition (4), the remaining conditions precedent to completion of the Placing Agreement were yet to be fulfilled and/or (as the case may be) waived.

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## LETTER FROM THE BOARD

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It is the intention of the Company to fulfil or procure the fulfilment of the conditions precedent to completion of the Placing Agreement as early as practicable and by the Longstop Date. The Company will not extend the Longstop Date after three months from the date of the SGM.

*The issue and the placing of the Convertible Bonds are conditional upon certain conditions as detailed above in this circular having fulfilled and/or (as the case may be) waived. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Any Shareholders or other persons contemplating dealing in the securities of the Company are recommended to consult their own professional advisers if in doubt.*

### V. EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the Latest Practicable Date, the issued ordinary share capital of the Company is HK\$328,599,792.4 divided into 3,285,997,924 Shares.

Assuming completion of the Placing and the Convertible Bonds are subscribed for in full, the effect on the shareholding structure of the Company upon full conversion of the Convertible Bonds (which will result in up to 454,545,454 Conversion Shares being issued) is as follows:

	As at the Latest Practicable Date		Assuming full conversion of the Convertible Bonds	
	No. of Shares	%	No. of Shares	%
Asia Pacific Promotion Limited (Note 1)	1,560,845,250 (Note 1)	47.50	1,560,845,250 (Note 1)	41.73
Directors				
– Ou Yaping (Note 2)	7,285,410 (Note 2)	0.22	7,285,410 (Note 2)	0.19
– Directors other than Ou Yaping	48,220,500	1.47	48,220,500	1.29
Placees under the Placing (Note 3)	–	–	454,545,454	12.15
Public	1,669,646,764	50.81	1,669,646,764	44.64
Total	<u>3,285,997,924</u>	<u>100.0</u>	<u>3,740,543,378</u>	<u>100.0</u>

*Notes:*

- These 1,560,845,250 Shares are held by Asia Pacific Promotion Limited (“Asia Pacific”). The entire issued share capital of Asia Pacific, a company incorporated in the British Virgin Islands with limited liability, is solely and beneficially owned by Mr. Ou Yaping, the Chairman and an executive Director.
- These 7,285,410 Shares are jointly held by Mr. Ou Yaping and his spouse.
- The Placees procured or to be procured by the Placing Agent will be Independent Third Parties.

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## LETTER FROM THE BOARD

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To the best knowledge, information and belief of the Directors, the allotment and issue of the Convertible Shares in full will not introduce any new individual substantial or controlling Shareholder (assuming the Convertible Bonds are converted in full as at the Latest Practicable Date).

### **VI. REASONS FOR THE ISSUE OF THE CONVERTIBLE BONDS**

The Directors have considered various means available to raise funds in the capital market. Given that the equity market has been highly volatile, the Directors consider that the recent sign of market re-bounce offers a window of opportunity to raise additional funds in the equity market for the Company.

The issue of the Convertible Bonds is considered by the Directors an appropriate means of raising additional capital for the Company since (i) it will not have an immediate dilution effect on the shareholding of the existing shareholders of the Company; (ii) no interest payable is required for the Convertible Bonds; and (iii) if the Conversion Rights attaching to the Convertible Bonds are exercised, the shareholder base of the Company will be enlarged and the financial position of the Group strengthened with further capital to the Group for establishing and strengthening the existing and future business of the Group.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the placing commission payable to the Placing Agent thereunder), and the terms of the Convertible Bonds, which were arrived at after arm's length negotiation between the Company and the Placing Agent, and having considered the size of the Placing, as well as the current and expected market conditions, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

### **VII. APPLICATION FOR LISTING**

No application will be made for the listing of, or permission to deal in, the Convertible Bonds on the Stock Exchange or any other stock exchange.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares which may fall to be allotted and issued upon exercise of the Conversion Rights attaching to the Convertible Bonds.

### **VIII. USE OF PROCEEDS**

Subject to completion of the Placing and assuming the Convertible Bonds are subscribed for in full, the estimated maximum net proceeds expected to be raised from the issue of the Convertible Bonds is approximately HK\$492 million, after deducting professional fees and all related expenses. The net Conversion Price will be approximately HK\$1.083 per Share.

The Company has no specific plans for the use of the estimated net proceeds save for funding the Group's general working capital requirements to support its ongoing operations and expansion and/or finance possible investments should suitable opportunities arise.

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## LETTER FROM THE BOARD

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### **IX. SPECIFIC MANDATE FOR THE ISSUE OF THE CONVERSION SHARES**

At the time of the 2009 AGM, the Directors were granted the Existing Issue Mandate which allows the Company to allot and issue a maximum of 657,199,584 new Shares (representing 20% of the issued share capital of the Company of 3,285,997,924 Shares as at the date of the 2009 AGM).

As at the Latest Practicable Date, the Existing Issue Mandate was not utilized at all. However, in light of the volatility of the market conditions, the Directors consider it ideal and prudent to maintain flexibility of the Company to raise funds as additional funding may be required at any time and decision has to be made by the Company within a short period of time. The Directors therefore propose to seek the grant of the Specific Mandate from the Shareholders at the SGM to be convened and held by the Company to cover the allotment and issue of the Conversion Shares upon exercise of the Conversion Rights attached to the Convertible Bonds.

The issue and the placing of the Convertible Bonds, as well as the allotment and issue of Conversion Shares upon exercise of the Conversion Rights attaching to the Convertible Bonds, are subject to the approval of the Shareholders.

### **X. FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS**

The Company has not undertaken any fund raising activities within the 12 months immediately prior to the Latest Practicable Date.

### **XI. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital was HK\$480,000,000 divided into 4,800,000,000 Shares, of which 3,285,997,924 Shares were issued and fully paid or credited as fully paid.

In order to provide for further flexibility and accommodate future expansion and growth of the Company, the Company proposes to increase its authorised ordinary share capital from HK\$480,000,000 divided into 4,800,000,000 Shares to HK\$600,000,000 divided into 6,000,000,000 Shares by the creation of an additional 1,200,000,000 new Shares.

Any new Shares, when allotted and issued, shall rank *pari passu* in all respects with the existing Shares.

The Board has no present intention to issue any part of the increased authorised share capital of the Company and no definitive plan of expansion has been formalised by the Company as at the Latest Practicable Date.

The proposed Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the SGM.

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## LETTER FROM THE BOARD

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### **XII. BUSINESS OF THE GROUP**

The Group is principally engaged in property development, property investment and management.

### **XIII. SGM**

The notice convening the SGM is set out on pages 15 to 17 of this circular. The SGM will be held and convened at Board Room, 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on Monday, 13 July 2009 at 11:00 a.m. for the purpose of, considering and, if thought fit, to approve ordinary resolutions regarding the SGM Matters.

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the SGM should be taken by poll.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the ordinary resolutions proposed at the SGM.

### **XIV. RECOMMENDATION**

The Directors consider the ordinary resolutions in relation to the SGM Matters are fair and reasonable and in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the ordinary resolutions in relation to the SGM Matters to be proposed at the SGM.

By Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**Ou Yaping**  
*Chairman*

**I. RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company and the SGM Matters. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained herein the omission of which would make any statement herein misleading.

**II. MISCELLANEOUS**

- (a) The company secretary of the Company is Mr. Lo Tai On who is a member of the Hong Kong Institute of Certified Public Accountants.
- (b) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.
- (c) The principal place of business of the Company is at 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong.
- (d) The branch share registrar of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (e) The English text of this circular shall prevail over the Chinese text in the case of any inconsistency.



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## NOTICE OF THE SGM

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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1168)**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**Meeting**”) of **Sinolink Worldwide Holdings Limited** (the “**Company**”) will be held at the Board Room, 28th Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong on Monday, 13 July 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

(1) “**THAT:**

- (A) the entering into of the placing agreement (the “**Placing Agreement**”) dated 13 June 2009 (a copy of which has been produced to this Meeting marked “A” and initialled by the chairman of the Meeting for the purpose of identification) between the Company and Taifook Securities Company Limited (the “**Placing Agent**”) in connection with the offer by the Company by way of private placement through the Placing Agent, on a best effort basis, of the three-year zero coupon convertible bonds up to the aggregate principal sum of HK\$500,000,000 (the “**Convertible Bonds**”), convertible into new shares with a par value of HK\$0.10 each (each, a “**Share**”) in the capital of the Company on the terms and conditions (the “**Bond Conditions**”) contained in schedule 1 to the Placing Agreement and the performance of all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby generally and unconditionally approved, ratified and confirmed in all respects and the directors (the “**Directors**”) of the Company be and are hereby generally and unconditionally authorised to issue the Convertible Bonds on and subject to the terms of the Placing Agreement, to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which, in the opinion of the Directors, may be necessary, appropriate, desirable or expedient to implement and/or give effect to the terms of, or the transactions contemplated by, the Placing Agreement and all documents in connection therewith and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of the Bond Conditions) as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole;

\* For identification purpose only

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## NOTICE OF THE SGM

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- (B) the creation and issue by the Company of the Convertible Bonds be and is hereby generally and unconditionally approved in all respects; and
- (C) the Directors be and are hereby generally and specifically authorised to (i) allot and issue such number of new ordinary shares (the “**Shares**”) with a par value of HK\$0.10 each in the capital of the Company (the “**Specific Mandate**”) as may be required to be allotted and issued on and subject to the terms and conditions of the Placing Agreement under resolution numbered (1A) above and (ii) upon exercise of the conversion rights attaching to the Convertible Bonds approved to be issued under resolution numbered (1A) above on and subject to the terms and conditions of the Placing Agreement and the Bond Conditions. For the avoidance of doubts, the Specific Mandate is in addition to, and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company in the annual general meeting of the Company held on 2 June 2009 or such other general or specific mandate(s) which may from time to time be granted to the Directors prior to the passing of this resolution.”
- (2) “**THAT** the authorised share capital of the Company be and is hereby increased from HK\$480,000,000 divided into 4,800,000,000 ordinary shares (the “**Shares**”) with a par value of HK\$0.10 each to HK\$600,000,000 divided into 6,000,000,000 Shares by the creation of an additional 1,200,000,000 new Shares.”

By Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**Ou Yaping**  
*Chairman*

Hong Kong, 25 June 2009

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*  
28th Floor  
Vicwood Plaza  
199 Des Voeux Central  
Hong Kong

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## NOTICE OF THE SGM

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*Notes:*

- (i) A form of proxy to be used for the meeting is enclosed herewith.
- (ii) A member of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy or proxies to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy must be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
- (iv) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof.
- (v) Where there are joint registered holders of any Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto but if more than one of such joint holders be present at any Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (vi) The above ordinary resolutions will be put to vote at the Meeting by way of poll.

*As at the date of this notice, the board of Directors comprises Mr. Ou Yaping (chairman), Mr. Tang Yui Man Francis (Chief Executive Officer) and Mr. Chen Wei as executive Directors, Mr. Law Sze Lai and Mr. Li Ningjun as non-executive Directors and Mr. Tian Jin, Dr. Xiang Bing and Mr. Xin Luo Lin as independent non-executive Directors.*