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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)

PLACING OF EXISTING SHARES, SUBSCRIPTION FOR NEW SHARES AND RESUMPTION OF TRADING

Placing Agent

UBS Investment Bank

THE PLACING AND SUBSCRIPTION

On 9 October 2009, the Vendor and the Placing Agent entered into the Placing Agreement pursuant to which the Vendor agrees to sell, or procure the sale of, the Placing Shares and the Placing Agent agrees as agent of the Vendor, to procure Placees to purchase, or failing

* *for identification purposes only*

which itself as principal to purchase, the Placing Shares at the Placing Price. The Placing is conditional on certain events upon the occurrence of which the Placing will not proceed to completion unless otherwise waived by the Placing Agent.

In addition, the Company and the Vendor entered into the Subscription Agreement, pursuant to which the Vendor has conditionally agreed to subscribe, and the Company has conditionally agreed to allot and issue to the Vendor, the Subscription Shares at the Subscription Price.

The net proceeds to be received by the Company from Subscription will amount to approximately HK$525 million. The Company intends to apply the net proceeds as working capital of the Company.

The percentage shareholding (and voting rights) of the Vendor together with parties acting in concert with it will be reduced from 47.55% to 38.75% immediately after completion of the Placing and will be increased back to 43.70% immediately after completion of the Subscription. Therefore, the Vendor and parties acting in concert with it will be required to make a general offer under Rule 26 of the Takeovers Code. The Vendor will seek confirmation from the Executive (within the meaning of the Takeovers Code) that no waiver is required, or making application for a waiver from the obligation of the Vendor to make a general offer under Rule 26 of the Takeovers Code with respect to the subscription of the Subscription Shares by the Vendor.

Application will be made to the Listing Committee for the granting of the listing of, and permission to deal in, the Subscription Shares.

As the Placing and the Subscription are subject to the satisfaction of a number of conditions and may or may not proceed to completion, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 2:30 p.m. on 9 October 2009, pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading of the Shares with effect from 9:30 a.m. on 12 October 2009.

PLACING AGREEMENT DATED 9 OCTOBER 2009

Parties

1. the Vendor;

2. the Company; and

3. UBS AG (as placing agent of the Placing).

THE PLACING

The Placing Agent will as agent of the Vendor procure Placees to purchase, or failing which itself as principal to purchase the Placing Shares at the Placing Price.

Number of Placing shares

The Vendor will sell 290,106,000 Shares, representing approximately 8.80% of the Company's existing issued share capital and approximately 8.08% of its issued share capital as enlarged by the issue of the Subscription Shares.

Placing Price

Placing Price per Placing Share is HK$1.87. The Placing Price represents (i) a discount of approximately 8.3% to the closing price of HK$2.04 per Share quoted on the Stock Exchange on 9 October 2009 prior to its suspension of trading, being the date of the Placing Agreement; and (ii) a discount of approximately 6.5% over the average closing price of HK$2.00 per Share quoted on the Stock Exchange from 5 October 2009 to 9 October 2009, both dates inclusive, being the last five trading days up to and including the date of the Placing Agreement.

The Placing Price has been determined after arm's length negotiations between the parties. The Directors are of the opinion that the Placing Price is fair and reasonable and is in the best interest of the Company and the Shareholders as a whole.

Rights

The Placing Shares will be sold free of any encumbrances and third-party rights. The Placees will receive all dividends and distributions declared after the date of the Placing Agreement.

Independence of the Placing Agent and the Placees

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, the Placing Agent is not connected person (as defined in the Listing Rules) of the Company or any of its subsidiaries, and is independent of, and not acting in concert with, the Vendor and parties acting in concert with it.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees (and their ultimate beneficial owners) procured by the Placing Agent will not be connected persons of the Company (as defined in the Listing Rules). The Placees (and their ultimate beneficial owners) procured by the Placing Agent will be independent of, and not acting in concert with, the Vendor and parties acting in concert with it.

It is expected that there will be not less than six independent professional, institutional and/or individual investors to be procured by the Placing Agent for the placing of the Placing Shares. So far as the Company is aware, the Placing will not result in any of the placees becoming a substantial shareholder of the Company after completion of Placing.

Conditions

The Placing is conditional upon the following:

(a) the Subscription Agreement having been entered into by the parties thereto and not subsequently having been revoked, terminated or modified;

(b) there not having occurred at any time prior to completion of the Placing (i) any breach of, or any event rendering untrue, incorrect or breached in any respect, any of the representations and warranties referred to in the Subscription Agreement (or in the case of any representation or warranty which is not qualified by materiality, any material breach of, or any event rendering untrue, incorrect or breached in any material respect, any such representation or warranty) or (ii) any material breach of, or failure to perform, any of the undertakings and obligations of the Company or the Vendor which are required to be performed at or before completion of the Placing;

(c) there having not occur:

(i) any event, or series of events beyond the reasonable control of the Placing Agent (including, without limitation, acts of government, strikes, labour disputes, lock-outs, fire, explosion, flooding, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, terrorism, outbreak or escalation of hostilities (whether local, national or international), acts of war and acts of God; or

(ii) any change, or development (whether or not permanent) involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Company or the Group as a whole, whether or not arising in the ordinary course of business; or

(iii) any change (whether or not permanent) or any development (whether or not permanent) involving a prospective change or any crisis in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets and conditions with respect to interest rates in Hong Kong or otherwise) or foreign exchange controls in Hong Kong or overseas or any occurrence of a combination of any such changes or developments or crises or any deterioration of any such conditions; or

(iv) the commencement by any state, governmental, judicial, regulatory or political body or organisation of any action against any director of the Company or an announcement by any state, governmental, judicial, regulatory or political body or organisation that it intends to take any such action; or

(v) the introduction of any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority;

which individually or together, in the sole opinion of the Placing Agent, prejudices or is likely to prejudice materially the success of the Placing or dealings in the Placing Shares, in the secondary market or makes it or is likely to make it impracticable or inadvisable or inexpedient to proceed with the offer, sale, distribution or delivery of the Placing Shares, on the terms and in the manner contemplated under the Placing Agreement; and

(d) there not having occurred at any time prior to completion of the Placing (i) the imposition of any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange, or in any securities of the Company on the Stock Exchange (save for the temporary suspension in the trading in the shares of the Company pending the issue of the this announcement); or (ii) any material disruption in securities settlement, payment or clearance services in Hong Kong or the PRC; or (iii) the imposition of any moratorium on commercial banking activities by the authorities in Hong Kong or the PRC or the United States Federal or New York State authorities.

If any of such conditions shall not have been fulfilled or (alternatively) waived by the Placing Agent (upon such terms as the Placing Agent may deem necessary) by completion of the Placing, the Placing Agreement and the obligations of the Placing Agent hereunder shall ipso facto cease and terminate at that time (or at such earlier time as the relevant condition shall have become incapable of fulfilment and the Placing Agent shall have determined not to waive fulfilment and notified the same to the Vendor and the Company) and no party shall be under any liability to any other for costs, damages, charges, compensation or otherwise under the Placing Agreement, except (i) in relation to outstanding liabilities for incurred costs and expenses incurred prior to such termination and obligations, agreements and liabilities arising prior to such termination (including liabilities arising prior to such termination under the representations, warranties and undertakings under the Placing Agreement) and (ii) that the certain warranties and indemnity given by the Vendor and the Company shall remain in full force and effect.

Completion of the Placing

It is expected that completion of the Placing will take place on 13 October 2009 (or such other date as the Vendor and the Placing Agent may agree).

Lock-up

The Vendor has undertaken to the Placing Agent that (except for the sale of the Placing Shares pursuant to the Placing Agreement) from the date hereof and on or prior to the date being 90 days after the date of the Placing Agreement it will not and will procure that none of its nominees, companies controlled by it or trusts associated with it (whether individually or together and whether directly or indirectly) will (without the prior written consent of the Placing Agent) (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the Subscription Shares to be issued under the Subscription Agreement but excluding the Placing Shares) or any interests therein or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above.

The Company has undertaken to the Placing Agent that (except for (i) the Subscription Shares to be allotted and issued pursuant to the Subscription Agreement (ii) any new Shares to be issued pursuant to the existing employee share options of the Company in issue as at the date hereof and (iii) any Shares or other securities or rights issued or granted to shareholders by way of bonus or under any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with its Articles of Association or on the exercise of rights existing at the date of the Placing Agreement including the exercise of the conversion rights attached to the convertible bonds issued by the Company prior to the date of the Placing Agreement) from the date hereof and on and prior to the date being 90 days after the date of the Placing Agreement it will not (without the prior written consent of the Placing Agent) (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transaction described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above.

THE SUBSCRIPTION AGREEMENT DATED 9 OCTOBER 2009

Parties

1. the Vendor; and

2. the Company

Number of Subscription Shares

The number of new Shares to be issued by the Company to the Vendor under the Subscription is 290,106,000 Shares.

Subscription Price

The Subscription Price shall be an amount equal to the Placing Price multiplied by the number of Subscription Shares (after adjusting for the deduction of expenses in relation to the Placing paid by the Vendors and the addition of interest earned on the net proceeds of the Placing during the period from the completion of the Placing up to (but excluding) the date of the Subscription pursuant to the Subscription Agreement). The Subscription Price was determined after arm's length negotiations between the Company and the Vendor with reference to the Placing Price of the Placing Shares.

The net proceeds from the Subscription after deducting the placement fee and other costs and expenses incurred by the Vendor and the Placing Agent in relation to the Placing and Subscription is approximately HK$525 million, which represents approximately HK$1.8097 per Subscription Share.

Mandate to issue new Shares

The Subscription Shares will be issued under the general mandate granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting held on 2 June 2009. Under such general mandate, the Company is allowed to allot and issue up to 657,199,584 Shares, out of which no Share has been allotted and issued pursuant to such general mandate as at the date of this Announcement.

Ranking

The Subscription Shares, when fully paid, will rank pari passu in all respects among themselves and with the existing issued shares of the Company on or prior to the date of completion of the Subscription including as to the rights to dividends and other distributions declared, made or paid at any time after the date of allotment of the Subscription Shares.

Conditions of the Subscription

The completion of the Subscription is conditional upon:

(a) completion of the Placing;

(b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, all the Subscription Shares; and

(c) the Executive (within the meaning of the Takeovers Code) confirming that no waiver is required, or granting a waiver from the obligation of the Vendor to make a general offer under Rule 26 of the Takeovers Code with respect to the subscription of the Subscription Shares by the Vendor.

Completion of the Subscription

Completion of the Subscription will take place at a time to be fixed between the parties thereto.

In the event that the completion of the Subscription does not take place within 14 days after the date of the Subscription Agreement (or such later date subject to the approval of the Stock Exchange, as may be agreed between the parties), then the Subscription Agreement and all rights and obligations thereunder will cease and terminate.

If completion of the Subscription takes place more than 14 days after the date of the Subscription Agreement, the Subscription would not fall within the exemption under Listing Rule 14A.31(3)(d) and would be subject to Shareholders' approval and the other relevant requirements of the Listing Rules regarding connection transactions, unless waived by the Stock Exchange. A further announcement will be made if this occurs.

Application for Listing from the Stock Exchange and waiver from SFC

Application will be made to the Listing Committee for the granting of the listing of, and permission to deal in, the Subscription Shares.

The percentage shareholding (and voting rights) of the Vendor together with parties acting in concert with it will be reduced from 47.55% to 38.75% immediately after completion of the Placing and will be increased back to 43.70% immediately after completion of the Subscription. Therefore, the Vendor and parties acting in concert with it will be required to make a general offer under Rule 26 of the Takeovers Code.

The Vendor will make an application to the Executive Director of the Corporate Finance Division of the SFC for a waiver from the obligation to make a general offer under Rule 26.1 of the Takeovers Code as a result of the Placing and the Subscription.

EFFECT OF THE PLACING AND THE SUBSCRIPTION

The shareholding structure of the Company before and after the Placing and the Subscription is summarised as follows:

	At the date of this Announcement		Immediately after completion of the Placing but before the Subscription		Immediately after completion of the Placing and the Subscription	
	No. of Shares	*%*	*No. of Shares*	*%*	*No. of Shares*	*%*
The Vendor together with parties acting in concert with it	1,568,130,660	47.55	1,278,024,660	38.75	1,568,130,660	43.70
Placees	Nil	Nil	290,106,000	8.80	290,106,000	8.08
Other shareholders	1,730,058,172	52.45	1,730,058,172	52.45	1,730,058,172	48.21
Total	3,298,188,832	100	3,298,188,832	100	3,588,294,832	100

REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

In view of the current capital market conditions, the Directors consider that the Placing and the Subscription represent a good opportunity for the Company to raise funds. It will also increase the capital base of the Company and broaden its shareholder base. The Company intends to use the estimated net proceeds of approximately HK$525 million as working capital of the Company.

The Directors believe that the terms of the Placing and the Subscription, which have been negotiated on an arm's length basis in accordance with normal commercial terms, are fair and reasonable are in the interests of the Company and the Shareholders taken as a whole.

RAISING OF FUNDS IN THE PAST 12 MONTHS

On 28 September 2009, the Company has completed an issue and placing of the three-year zero coupon convertible bonds up to HK$500,000,000 under specific mandate, the net proceeds of which has been applied as general working capital of the Company, and has not yet been utilised.

Save as disclosed herein, the Company has not raised any other funds by way of issues of equity securities in the 12 months immediately preceding the date of the Placing Agreement and the Subscription Agreement.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 2:30 p.m. on 9 October 2009, pending the release of this announcement. Application has been made to the Stock Exchange for resumption of trading of the Shares with effect from 9:30 a.m. on 12 October 2009.

DEFINITIONS

"associate(s)"	has the meaning ascribed to it in the Listing Rules;
"Business Day"	any day (other than a Saturday, Sunday or a public holiday) on which licensed banks in Hong Kong are open for business throughout their normal business hours;
"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 and is principally engaged in property development, property investment and management;
"Director(s)"	the directors of the Company;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Listing Committee"	the Listing Committee of the Stock Exchange;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange in force for the time being;
"Placees"	professional, institutional and other investors selected and procured by or on behalf of the Placing Agent as contemplated by the Placing Agreement;

"Placing"	the placing of the Placing Shares by the Placing Agent pursuant to the Placing Agreement;
"Placing Agent"	UBS AG;
"Placing Agreement"	the placing agreement dated 9 October 2009 entered into by the Vendor, the Company and the Placing Agent in relation to the Placing;
"Placing Price"	HK$1.87 per Placing Share;
"Placing Shares"	290,106,000 Shares currently owed by the Vendor;
"PRC"	the People's Republic of China;
"SFC"	the Securities and Futures Commission;
"Share(s)"	ordinary share(s) of HK$0.10 each in the existing share capital of the Company;
"Shareholder(s)"	holder(s) of Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription"	the subscription of the Subscription Shares by the Vendor at the Subscription Price pursuant to the Agreement;
"Subscription Agreement"	the subscription agreement dated 9 October 2009 entered into by the Vendor and the Company in relation to the Subscription;
"Subscription Price"	an amount equal to the Placing Price multiplied by the number of Subscription Shares (after adjusting for the deduction of expenses in relation to the Placing paid by the Vendors and the addition of interest earned on the net proceeds of the Placing during the period from the completion of the Placing up to (but excluding) the date of the Subscription pursuant to the Subscription Agreement);

"Subscription Shares"	290,106,000 Shares to be subscribed by the Vendor pursuant to the Subscription Agreement;
"Takeover Code"	the Hong Kong Code on Takeovers and Mergers;
"trading day"	has the meaning ascribed to it in the Listing Rules;
"Vendor"	Asia Pacific Promotion Limited, a company which is wholly-owned by Mr. Ou Yaping; and
"%"	per cent.

By Order of the Board
Sinolink Worldwide Holdings Limited
Tang Yui Man Francis
Chief Executive Officer

9 October 2009, Hong Kong

As at the date of this announcement, the board of directors of the Company comprises Mr. Ou Yaping (Chairman), Mr. Tang Yui Man Francis (Chief Executive Officer), Mr. Chen Wei, as executive directors, Mr. Law Sze Lai and Mr. Li Ningjun as non-executive director, Mr. Tian Jin, Dr. Xiang Bing and Mr. Xin Luo 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.