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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)

CONNECTED TRANSACTION

SUMMARY

On 14 March 2006, the Company as vendor entered into the S&P Agreement with Mr. Chen as purchaser whereby Mr. Chen agreed to purchase from the Vendor the Property for a consideration of HK\$4,586,933.

Mr. Chen is an executive director of the Company and Panva Gas, a subsidiary of the Company, and thus Mr. Chen is a connected person of the Company under the Listing Rules. Accordingly, transaction between Mr. Chen and the Company constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. However, since the S&P Agreement is on normal commercial terms and the amounts are less than 2.5% of each of the appropriate percentage ratios of the Company calculated in accordance with the Listing Rules, the S&P Agreement is only subject to the reporting and announcement requirements set out in Chapter 14A of the Listing Rules and is exempted from the independent shareholders' approval requirements set out in Chapter 14A of the Listing Rules.

THE SALE AND PURCHASE AGREEMENT

Date: 14 March 2006

Parties: (i) Purchaser: Mr. Chen Wei
(ii) Vendor: Sinolink Properties Limited

Property: a residential unit at Flat I, 1/F, Block 6 Shui Xuan, Sinolink Garden II, Taian Road, Luo Hu District, Shenzhen, PRC and has a total site area of approximately 634.22 square meters.

Consideration: the total consideration for the sale of the Property is HK\$4,586,933 which has been paid by cash on 14 March 2006.

Completion of the S&P Agreement

Completion of the S&P Agreement will take place on 14 March 2006.

As at the date of the S&P Agreement (being a binding agreement having full legal effects), and as at the date of this announcement, the Purchaser is connected person of the Company under the Listing Rules and the S&P Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Normal commercial terms

The total consideration under the S&P Agreement was arrived at after arms' length negotiation is on normal commercial terms and is in ordinary and usual course of business of the Company. The consideration under the S&P Agreement was determined by reference to the prevailing market conditions of the Vendor's property developments in the PRC as at the date of the S&P Agreement which is in line with the sale price of similar individual units under the Sinolink Garden II to Independent Third Parties and it is the same as what the Company had asked for in sales of similar individual units under the Sinolink Garden II with Independent Third Parties. The Directors (including the independent non-executive Directors) consider that the terms of the S&P Agreement is on normal commercial terms and in ordinary and usual course of business of the Company and are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

REASONS FOR THE TRANSACTION AND USE OF PROCEEDS

The Property is part of the residential development project of the Company known as the Sinolink Garden II, which is situated at Luo Hu District, Shenzhen, PRC with a total site area of 61,775.8 square meters and a total gross floor area of 130,000 square meters. This development project represented 1,047 residential units distributed in 20 blocks with unit size ranged from 76 square meters to 760 square meters. The sale of the Property is in the ordinary and usual course of business of the Company and it is intended that the net proceeds from the sale of the Property will be used for general corporate purposes.

FINANCIAL EFFECTS OF THE TRANSACTION

The book value of the Property is approximately HK\$3,142,990 and the Group expects to realize gain on the sale of the Property of approximately HK\$1,030,460 based on the above book value of the Property, net of taxes and charges.

The net profit before taxation and extraordinary items of the Group for the financial year ended 31 December 2003 was approximately HK\$678,589,000 while the net profit before taxation and extraordinary items of the Group for the financial year ended 31 December 2004 was approximately HK\$353,862,000; and the net profit after taxation and extraordinary items of the Group for the financial year ended 31 December 2003 was approximately HK\$629,935,000 while the net profit after taxation and extraordinary items of the Group for the financial year ended 31 December 2004 was approximately HK\$314,477,000.

CONNECTED TRANSACTION

Mr. Chen is an executive director of the Company and Panva Gas, a subsidiary of the Company, and thus Mr. Chen is a connected person of the Company under the Listing Rules. Accordingly, transaction between Mr. Chen and the Company constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

The S&P Agreement is on normal commercial terms and the amounts under the S&P Agreement are less than 2.5% of each of the appropriate percentage ratios of the Company calculated in accordance with the Listing Rules. Accordingly, the S&P Agreement is only subject to the reporting and announcement requirements set out in Chapter 14A of the Listing Rules and are exempted from the independent shareholders' approval requirements set out in Chapter 14A of the Listing Rules.

INFORMATION ON THE COMPANY

The Company together with its subsidiaries, are principally engaged in property development, the generation and supply of electricity in the PRC, the sale and distribution of liquefied petroleum gas and natural gas and the construction of gas pipelines in the PRC.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meaning:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Sinolink Worldwide Holdings Limited (Stock Code: 1168), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion Date”	14 March 2006
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an independent third party which is not connected with the chief executive, directors and substantial shareholders of the Company or any of their respective subsidiaries and their respective associates
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chen” or “the Purchaser”	Mr. Chen Wei, an executive director of the Company and Panva Gas
“PRC”	the People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan

“Property”	Flat I, 1/F, Block 6 Shui Xuan, Sinolink Garden II, Taian Road, Luo Hu District, Shenzhen, PRC
“Panva Gas”	Panva Gas Holdings Limited (Stock Code: 1083), a company incorporated with limited liability under the laws of the Cayman Islands and whose shares are listed on the Main Board of the Stock Exchange
“S&P Agreement”	the formal sale and purchase agreement entered into between the Vendor and Mr. Chen Wei relating to the sale and purchase of the Property
“Shareholder(s)”	the holder(s) of the share(s) of the Company
“Shares”	share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Sinolink Properties Limited, a subsidiary of the Company
“%”	per cent.

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

14 March 2006, Hong Kong

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors:

OU Yaping (*Chairman*)
TANG Yui Man Francis
(*Chief Executive Officer*)
CHEN Wei
LAW Sze Lai

Independent Non-executive Directors:

Davin A. MACKENZIE
XIN Luo Lin
TIAN Jin

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.