



百仕達控股有限公司

SINOLINK WORLDWIDE HOLDINGS LIMITED

To: Business Editor (For immediate release)

SINOLINK WORLDWIDE HOLDINGS LIMITED

Announces its Annual Result for the year ended 31 December 2005

Turnover jumped 130.10% to HKD 4,770 Million

Final Dividend of HK 3.50 Cents per share Recommended Total Cash Dividend Amounted to HK 9.80 Cents

Property Business Drives the Group's Revenue Growth

| Financial Highlights | 12 months ended at 31 December (HKD Million) | | |
|---------------------------------------|---|---------------|----------------|
| | 2005 | 2004 | Changes |
| Turnover | 4,770 | 2,073 | 130.10% |
| Net Profit | 671 | 278 | 141.37% |
| Final Dividend (Recommended) | HK 3.50 cents | HK 3.00 cents | 16.67% |
| Special Interim Stock Dividend | 5 Enerchina Shares for 10 Sinolink Shares | - | - |
| Special Interim Dividend | HK3.30cents | - | - |
| Interim Dividend | HK3.00cents | HK 1.50cents | 100.00% |
| Total Cash Dividend | HK 9.80 cents | HK 4.50 cents | 117.78% |

(Hong Kong, 24 April 2006) – **Sinolink Worldwide Holdings Limited** (Stock Code: 1168) (“Sinolink” or the “Group”) announces its annual results for the 12 months ended 31 December 2005 (the “Period”).

During the Period, Sinolink achieved a turnover of HK\$ 4,770 million (2004: HK\$2,073 million), representing an increase of 130.10% over last year. Gross profit for the period increased by 140.70% to HK\$ 1,307 million (2004: HK\$543 million), and the net profit for the period increased by 141.37% to HK\$ 671 million (2004: HK\$ 278 million). Basic earnings per share for the period rose by 136.24% to HK 28.42 cents, as compared to 12.03 cents in 2004.

The Board of Directors has recommended a final dividend of HK3.50 cents per share (2004: HK 3.00 cents), which makes total cash dividend for the year amounted to HK 9.80 per share (2004: HK 4.50 cents) including an interim dividend of HK 3.00 cents per share (2004: HK 1.50 cents). A special stock dividend was also announced which 5 Enerchina shares will be distributed for every 10 Sinolink shares and a special interim dividend of HK3.30 cents (2004: Nil). Upon approval by the shareholders of the Company on the forthcoming annual general meeting, the final dividend will be paid on or before Tuesday, 6 June 2006 to shareholders whose names appear on the register of members of the Group on Monday, 29 May 2006.

Mr. Ou Yaping, Chairman of Sinolink, said, “During the period, Sinolink recorded a significant growth in revenue, which is attributable to the robust growth of property. The property business has achieved outstanding performance and has gained recognition from the market. The company will continue its focus on high-end property projects, such as Mangrove West Coast and Shanghai Bund de Rockefeller Group. The booming economic environment of the PRC, the continuing rise on household income and consumption power, along with the demand for quality life, will all serve as main drivers for the property market development. The Group will continue to benefit from the growing demand of high-end property market.”

Mr. Ou Yaping concluded that, “Sinolink will continue to establish itself as a leading property developer in high-end property market, while keeping its investment in clean energy in China. Recent special share distribution helped the Group to focus on the property business and further improve corporate governance. We remain optimistic of the development prospect of our core business as the stable rising price of Shenzhen property and the further influx of capital from overseas investing in fixed assets on return from the expected further revaluation of Renminbi, which all contributed to the acceleration of foreign and

local investors to invest in properties in China. Shanghai Bund de Rockefeller Group, the first move to branch our property development business into Shanghai, is expected to become the international landmark project. This helps the Group to further seek more potential projects in other major domestic cities. We believe the series of macro-control policies, implemented by the Chinese Government has established a healthy and stable growing platform for property market, the Group will be beneficial from this platform and gain more opportunities going forward.”

Business Review

| Turnover Breakdown (Business Segments) | 12 months ended at 31 December (HKD Million) | | |
|---|---|-------------|---------------|
| | 2005 | 2004 | Change |
| Property Business | 1,110 | 145 | 665.52% |
| Property Investment | 11 | - | - |
| Gas Fuel Business | 2,324 | 1,800 | 29.11% |
| Electricity Generation Business | 1,292 | 100 | 1192.00% |
| Others | 33 | 28 | 17.86% |

Property Business

During the Period, the Group recorded a turnover of HK\$1,110 million for property sales, representing an increase of 665.52% as compared to 2004. The Group sold a total floor area of approximately 139,600 square metres during the year as compared to 20,566 square metres for 2004 and was mainly derived from the sales of the remaining units of *Sinolink No.8* and 99% of *The Oasis*.

The Oasis is a 1,322 units development covering a total gross floor area of 140,868 square metres and a 20,232 square metres commercial development and the Group completed its development during the year. Gross profit increased by 505.41% to HK 448 million in 2005 from HK\$ 74 million in 2004 due to significant increase in sales in 2005 and the increase in average selling price.

Meanwhile, turnover of the Group's property rental was HK\$ 11 million, consist of mainly shopping malls in Sinolink Garden with total gross floor areas of 23,337 square metres. These rental properties were transferred from the stock of properties or completed construction of the property under development by the Group during the year.

As at 31 December 2005, the Group has the following properties under development:

The Mangrove West Coast is a 1,301 units development project with a total gross floor area of approximately 249,300 square metres. This residential development project has completed its structural part of the development and expects to be completed in the first half of 2006. Its presale has commenced since May 2005. With RMB 25,000 per square metre as the launching price before discount, a total of 49,851 square metres were presold since May 2005;

Sinolink Garden Phase Five eastern district, is a development project with a total site area of 40,786 square metres and total gross floor area of 228,574 square metres. The Group intends to develop this development project into an area combined of residential and commercial. The construction works is expected to commence at the second quarter of 2006 and will be completed by second half of 2008;

Shanghai Bund de Rockefeller Group is a joint development project the Group entered into with the Rockefeller Group International Inc. in November 2005. The project has a total site area of 18,000 square metres and total gross floor area of 94,000 square metres. The Group intends to redevelop this historical site into an upscale mixed-use neighborhood, with residential, commercial, retail, offices and hotel facilities. This development project will commence construction works in the second half of 2006 and expects to be completed by late 2008.

Electricity Generation Business

The Group's electricity generation business operated through its subsidiaries, Enerchina Holdings limited (“Enerchina” or stock code: 622), recorded turnover of HK1,292 million, an increase of 1192.00% and sold 2,233 million kWh of electricity, representing an increase of 51.60 % as compared to 1,473 million kWh over 2004.

This increase was mainly due to (i) the increase in power generation capacity: completion of third and fourth combined cycle turbine engines which commenced commercial production in September 2004 and May 2005 respectively and (ii) continuation of the increased demand for electricity in the Guangdong Province during the year. For the year ended 31 December 2005, Enerchina Group had an installed capacity of 665,000 kilowatts, an increase of 1.4 times over the installed capacity of last year.

The management had contributed a lot of efforts towards to convert its power plant which allows natural gas, more economical fuel with substantial less pollution, to be used as an alternative. The management of the Group expects the two 180 MW dual-fuel firing power generator units will be modified to burn natural gas as an additional energy source in 2006. In addition, it will provide greater flexibility to the power plant to select a cheaper source of fuel in the future. In view of the location of the Group's power plant is in close proximity to the Guangdong Liquefied Natural Gas Terminal, which is expecting to be completed in 2006, therefore the Group's power plant is in an advantageous position to convert from heavy oil to natural gas.

Gas Fuel Business

The Group's gas fuel business, operated by Panva Gas Holdings Limited ("Panva Gas" or Stock code: 1083), recorded a turnover of HK\$2,324 million, an increase of 29.11% over the same year last year. Gross profit grew by 54% to HK\$ 690 million and profit attributable to shareholders decreased by 45% to HK\$156 million.

The gas fuel business was further divided into wholesale and retail of LP Gas, the sale of piped gas and gas pipeline development business. The turnover contribution from each of these activities amounted to HK\$854 million, HK\$574 million, HK\$153 million and HK\$742 million, accounting for 37%, 25%, 7% and 31% respectively to the Panva Gas's turnover.

During the Period, the Group continued to accelerate its new project development in 2005 and gained major breakthroughs and achievements. On the piped gas front, the Group further strengthened its strategic position in Sichuan and the northeastern PRC region while increased its market penetration in Guangdong. A total of seven projects were secured during the year concerning piped gas distribution and gas pipeline construction in cities that included Jianyang in Sichuan province, Tieling, Chaoyang and Benxi in Liaoning province, and Shaoguan and Qingyuan in Guangdong province with a total investment of over RMB543 million.

- End -

About Sinolink Worldwide Holdings Limited (SEHK Code: 1168)

Sinolink Worldwide Holdings Limited ("Sinolink") is a leading China-based private enterprise specializing in property development with investment in clean energy industry. In Hong Kong alone, members of Sinolink Group include Sinolink (Stock Code: 1168), its associate company Enerchina Holdings Limited ("Enerchina", Stock Code: 622) which is engaged in the multi-energy and utility business, and its subsidiary Panva Gas Holding Limited ("Panva Gas", Stock Code: 1083) which specializes in piped gas and bottled LPG distribution. Sinolink has two high-end focused property projects, namely Mangrove West Coast and Shanghai Bund de Rockefeller Group, located in the prime location of Shenzhen and Shanghai in the PRC respectively. Sinolink Garden Phase V is the last phase of Sinolink Garden which is currently constructed and expected to receive a strong demand from the market once its releases.

Company Website : www.sinolinkhk.com

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