



百仕達控股有限公司

SINOLINK WORLDWIDE HOLDINGS LIMITED

For immediate release

Sinolink Announces 2008 Annual Results

<u>Financial Highlights</u>	For the Year ended at 31 December (HK\$ million)		
	2008	2007	Changes
Turnover	1,688.8	2,921.6	- 42.2%
Gross Profit	1,084.9	1,936.8	- 44.0%
Net Profit Attributable to Shareholders	342.9	1,167.1	- 70.6%
Basic Earnings per Share	HK10.43 cents	HK35.95 cents	- 71.0%
Final Dividend per Share (Recommended)	HK2.0 cents	HK3.5 cents	- 42.9%

(Hong Kong, 8 April 2009) – Sinolink Worldwide Holdings Limited (Stock Code: 1168) (“Sinolink” or the “Group”) today announced its annual results for the year ended 31 December 2008 (the “Year”).

During the Year, the Group achieved a turnover of HK\$1,688.8 million, representing a decrease of 42.2% as compared to the same period last year. Gross profit decreased to HK\$1,084.9 million, a decrease of 44.0% as compared to the same period last year. Profit for the year attributable to equity holders of the Company decreased to HK\$342.9 million, representing a decrease of 70.6% as compared to the same period last year. Basic earnings per share were HK10.43 cents, representing a decrease of 71.0% as compared to the same period last year.

The Board has recommended a final dividend of HK2 cents per share (2007: HK3.5 cents) in respect of the year ended 31 December 2008.

Mr. Francis Tang Yui-man, Chief Executive Officer of Sinolink, said, “In light of the drastic downturn in the real estate market and buyers’ high caution, transactions and prices decreased on the China property market front, which were accelerated further as consumer confidence weakened by market sentiment. Under such tough operating conditions, the Group still worked diligently and adhered to its prudent operating strategy of developing high quality properties and therefore, managed to uphold its high gross margin and continued to build on its sound financial position.”

The Group is in a net cash position, with cash and cash equivalents to HK\$2,027.4 million as at 31 December 2008. Gearing ratio as at 31 December 2008, calculated on the basis of bank borrowings over shareholders’ equity was 8.8% as compared to 15.5% of last year.

On 28 August 2008, a new parcel of land in Shanghai was successfully acquired by the Group through auction for the consideration RMB328 million (approximately HK\$374.3 million). The land is located at 上海長寧區新涇鎮 (Xinjingzhen, Changning District, Shanghai). It is one of the most accessible areas in the municipality of Shanghai and one of the luxury residential districts in Shanghai. It is the present intention of the Group to develop the Land into a luxury residential development.

Prospects

Looking ahead, Mr. Tang said, “The negative impact of the global financial crisis on the world economy including China will be even more evident in 2009. This unprecedented uncertainty and risks arising from the external environment will pose enormous challenges to the company’s operations for 2009. The Group has built up a prudent and healthy financial position and is well prepared for these challenges. The Group’s existing projects comprise quality sites in prime locations with good accessibility where demand and prices remain robust. The Group will continue to enhance its existing portfolio and optimise its rental mix to ensure a steady stream of quality recurrent earnings. The Group will take advantage of opportunities to acquire prime sites with good development potential at attractive valuation and benefit from the long term development of the property market in China. We will strive to secure new investment projects that can benefit our continuous development. All in all, we will make our best effort to generate solid and long-term satisfactory returns for our shareholders.”

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Sinolink Worldwide Holdings Limited (SEHK: 1168)

Sinolink Worldwide Holdings Limited is principally engaged in premier property development and property investment in first tier cities in China, namely Shenzhen and Shanghai, with plans to expand to Beijing. Its main development projects include Sinolink Garden and Mangrove West Coast in Shenzhen and ROCKBUND in Shanghai. The Group has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1998.

Company Website: www.sinolinkhk.com

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