



## **Callaway Golf Company and Pan-West PTE Limited Announce Expanded Distribution Venture**

CARLSBAD, Calif. & SINGAPORE--(BUSINESS WIRE)--Oct. 7, 2004--Callaway Golf Company (NYSE:ELY) and Pan-West (Private) Limited jointly announced today the appointment of Pan-West as the distributor for Callaway Golf's Top Flite(R) and Ben Hogan(R) products in China, Taiwan, Singapore, Malaysia and Thailand effective October 15th, 2004. The appointment covers all of Callaway Golf's golf club, golf ball and accessory products sold under the Top-Flite and Ben Hogan brands.

Callaway Golf(R) is the world's foremost maker of premium golf equipment, including Big Bertha(R) woods and irons, Odyssey(R) White Hot(R) and White Steel(TM) putters, Top-Flite Strata(R) golf balls, and Ben Hogan clubs and balls, including Ben Hogan by Bettinardi(R) putters. Callaway Golf's staff of leading professional golfers includes Phil Mickelson, Arnold Palmer and Annika Sorenstam.

Pan-West has been a distributor for Callaway Golf since 1988. Founded in 1970 by entrepreneur Dato Loh Ah Joo, Pan-West is one of Asia's original specialist golf companies, covering both wholesale and retail activities and with operations currently in Singapore, Malaysia, Indonesia and Thailand.

"As our distributor since before the introduction of Big Bertha, Pan-West has grown with Callaway Golf and knows our history, philosophy and passion," said William C. Baker, Chairman and Chief Executive Officer of Callaway Golf Company. "This history, and the already established working relationship that exists between the management teams of the two companies sets the platform for a smooth transition into our expanded relationship."

"Asia is Pan-West's homeground," said Loh Ah Joo, Chairman of Pan-West. "We know the markets, have a great team of professionals, and bring existing marketing, distribution and financial infrastructure. We fully intend to ensure the continuity of Callaway Golf's ongoing penetration in Asia."

Callaway Golf Company makes and sells Big Bertha(R) Woods, Hybrids and Irons, including ERC(R) Fusion(R) Drivers and Fairway Woods, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Big Bertha Heavenwood(R) Hybrids, Hawk Eye(R) VFT(R) Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead(R) X-16(R) and Steelhead X-16 Pro Series Stainless Steel Irons, the Game Enjoyment System(TM) of GES(TM) Golf Clubs, Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putters. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(R), DFX(R), Dual Force(R) and 2-Ball Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Tour Balls, HX Blue and HX Red Balls, Big Bertha(TM) Blue and Big Bertha Red Balls, and the Warbird(R) Balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(R) and Ben Hogan(R) brands and Bettinardi Putters. The Trade In! Trade Up!(TM) program is owned and operated by Callaway Golf Company. For more information about Callaway Golf Company, please visit our websites at [www.callawaygolf.com](http://www.callawaygolf.com), [www.topflite.com](http://www.topflite.com), [www.odysseygolf.com](http://www.odysseygolf.com) and [www.tradeintradeup.com](http://www.tradeintradeup.com).

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