

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Golife Concepts Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

ANNOUNCEMENT

The Company made this announcement pursuant to the paragraph under the heading “Dilution effect on Shareholders as a result of conversion of any part of the Convertible Notes” of the Circular.

Reference is made to the Company’s circular dated 27 March 2006 (the “Circular”) and the Company’s monthly announcement dated 9 March 2007 (the “Last Monthly Announcement”). Pursuant to the paragraph under the heading “Dilution effect on Shareholders as a result of conversion of any part of the Convertible Notes” of the Circular, the Company makes this announcement because (a) the cumulative amount of the Conversion Shares issued during the period (the “Period”) from 9 March 2007 (the date of the Last Monthly Announcement) to 13 March 2007 (the date of this announcement) have reached 5% of the issued share capital of the Company; and (b) the conversion of the Convertible Notes in the principal amount of HK\$22,000,000 held by First Vantage Limited has resulted in an increase of its shareholding in the Company by 5%.

Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Circular.

The Company has issued 371,300,000 Conversion Shares on 13 March 2007 and the details are as follows: –

Date of conversion	Number of Conversion Shares issued	Conversion Price	Outstanding Principal Amount of the Convertible Notes after the conversion
26 February 2007	294,000,000	HK\$0.10	HK\$27,620,000
28 February 2007	37,300,000	HK\$0.10	HK\$23,890,000
5 March 2007	40,000,000	HK\$0.10	HK\$19,890,000

It is to confirm that there is no issue of Shares pursuant to other transactions during the Period.

The details regarding the total number of Conversion Shares issued and the total issued share capital of the Company as at the commencement and the last day of the Period: –

Issued share capital as at 9 March 2007		Number of Conversion Shares issued		Issued share capital as at 13 March 2007	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	371,300,000	3,713,000	898,101,488	8,981,014.88

Following the issue of 371,300,000 Conversion Shares on 13 March 2007 with respect to the conversion of Convertible Notes in the principal amount of HK\$37,130,000, the cumulative amount of the Conversion Shares issued during the Period accounted for 70.48% of the issued share capital of the Company as disclosed in the Last Monthly Announcement.

The conversion of the Convertible Notes in the principal amount of HK\$22,000,000 held by First Vantage Limited has resulted in an increase of its shareholding in the Company by 24.50% and the details are as follows: –

Convertible Notes holder	Shareholding in the Company before conversion	Shareholding in the Company after conversion	Percentage of increase in shareholding of the Company
First Vantage Limited	Nil	24.50% (<i>note</i>)	24.50%

Note: 24.50% represents the shareholding of First Vantage Limited in the Company based on the 898,101,488 Shares issued as at the date of this announcement.

By Order of the Board
LEUNG TAK WAH
Executive Director

Hong Kong, 13 March 2007

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lo Mun Lam, Raymond, Mr. Leung Tak Wah and Ms. Yu Wai Yin, Vicky; two non-executive Directors, namely Mr. Richard Yen and Mr. Duncan Chiu; and three independent non-executive Directors, namely Mr. Wan Kwok Pan, Mr. Sum Chun Ho and Mr. Lum Pak Sum.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: 1. the information contained in this announcement is accurate and complete in all material respects and not misleading; 2. there are no other matters the omission of which would make any statement in this announcement misleading; and 3. all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication.