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## **Golife Concepts Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8172)

### **TERMINATION OF THE RIGHTS ISSUE AND RESUMPTION OF TRADING**

On 27 March 2008 (after trading hours), the Company was notified by Grand Ming that in view of the poor performance in global securities and financial markets and the adverse financial performance of the Company, the Underwriting Agreement was terminated in accordance with its terms. Given this, on 28 March 2008 the Company has confirmed with the other Underwriters that pursuant to the Underwriting Agreement, all obligations of the Underwriters under the Underwriting Agreement have ceased and terminated. Accordingly, the Rights Issue will not proceed and the Rights Issue will lapse.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 12:11 p.m. on 28 March 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares from 9:30 a.m. on 31 March 2008.

Reference is made to the announcement dated 4 February 2008, the circular dated 25 February 2008 and the prospectus of the Company dated 14 March 2008 (the "Prospectus") in relation to the Rights Issue of 997,601,190 Rights Shares of HK\$0.01 each in the proportion of four Rights Shares for every five Shares held on the Record Date at HK\$0.057 per Rights Share payable in full on acceptance. Terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise expressly stated or the context otherwise requires.

## **TERMINATION OF THE RIGHTS ISSUE**

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## **REFUND CHEQUES**

It is expected that refund cheques in respect of the applications for Rights Shares and excess Rights Shares will be despatched by ordinary post to those entitled thereto, without interest, at their own risk on or before 2 April 2008.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was suspended from 12:11 p.m. on 28 March 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares from 9:30 a.m. on 31 March 2008.

The Board has noted the decrease in the price of the Shares during the morning trading hours on 28 March 2008. Save for the information disclosed herein, the Directors are not aware of any reasons for such decrease.

The Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

By Order of the Board  
**GOUW San Bo, Elizabeth**  
*Chief Executive Officer and Executive Director*

Hong Kong, 28 March 2008

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. LO Mun Lam, Raymond, Ms. GOUW San Bo Elizabeth and Mr. Richard YEN; two non-executive directors, namely Mr. Duncan CHIU and Ms. YU Wai Yin, Vicky; and three independent non-executive directors, namely Mr. LUM Pak Sum, Mr. SUM Chun Ho and Mr. WAN Kwok Pan.*

*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 and on the Company’s website [www.golife.com.hk](http://www.golife.com.hk).*