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## **Golife Concepts Holdings Limited**

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

(Stock Code: 8172)

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the results announcement of Golife Concepts Holdings Limited (the “Company”) for the year ended 31 December 2007 dated 20 March 2008 (“Results Announcement”) and annual report of the Company dated 20 March 2008 (“Annual Report”). Capitalised terms used in this announcement shall have the same meanings as defined in the Results Announcement and Annual Report unless otherwise stated.

The Board of Directors (the “Board”) wishes to clarify that the statements regarding the Company’s compliance with the CG Code as set out in Appendix 15 of the GEM Rules in the Results Announcement and Annual Report should be amended as follows.

The following should be inserted after the first paragraph under the paragraph headed “Code on corporate governance practices” on page 18 of the Results Announcement:

“Under Code Provision A.4.2., all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment. Ms. Gouw San Bo, Elizabeth (“Ms. Gouw”), who was appointed to fill a casual vacancy on the Board as an executive director and the compliance officer of the Company on 11 July 2007, should retire on the extraordinary general meeting of the Company held on 4 October 2007, being the first general meeting of the Company after her appointment. However, due to a misunderstanding of the relevant Code Provision and the Company’s Articles, Ms. Gouw did not retire at the said general meeting of the Company held on 4 October 2007 and this constitute a deviation from the Code Provision A.4.2. The Board wishes to emphasize that such omission was a pure inadvertent mistake and Ms. Gouw would retire and, being eligible, would offer herself for re-election at the forthcoming annual general meeting of the Company so that shareholders of the Company will be given an opportunity to endorse Ms. Gouw’s appointment.

Under Code Provision A.4.1., all the non-executive directors should be appointed for a specific term, subject to re-election. At present, the non-executive directors are not appointed for a specific term as the Board wants to review their terms until the annual results of the Company for the year ended 31 December 2007 is released, but the non-executive directors are subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association.

Save as disclosed above, the Company has complied with the CG Code as set out in Appendix 15 of the GEM Rules for the year ended 31 December 2007.”

The following should be inserted after the fourth paragraph under the paragraph headed “The Board – Composition” on page 18 of the Annual Report:

“Under Code Provision A.4.2., all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment. Ms. Gouw San Bo, Elizabeth (“Ms. Gouw”), who was appointed to fill a casual vacancy on the Board as an executive director and the compliance officer of the Company on 11 July 2007, should retire on the extraordinary general meeting of the Company held on 4 October 2007, being the first general meeting of the Company after her appointment. However, due to a misunderstanding of the relevant Code Provision and the Company’s Articles, Ms. Gouw did not retire at the said general meeting of the Company held on 4 October 2007 and this constitute a deviation from the Code Provision A.4.2. The Board wishes to emphasize that such omission was a pure inadvertent mistake and Ms. Gouw would retire and, being eligible, would offer herself for re-election at the forthcoming annual general meeting of the Company so that shareholders of the Company will be given an opportunity to endorse Ms. Gouw’s appointment.”

By Order of the Board  
**Golife Concepts Holdings Limited**  
**LO Mun Lam, Raymond**  
*Executive Director*

Hong Kong, 16 April 2008

*As at the date of this announcement, the Board 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.*