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GOLIFE CONCEPTS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

(I) TRADING ARRANGEMENTS ASSOCIATED WITH SHARE CONSOLIDATION AND EXPECTED TIMETABLE; AND (II) ADJUSTMENT TO THE CONVERSION PRICES OF THE SUBSCRIBER CONVERTIBLE BONDS AND THE FAR EAST CONVERTIBLE BONDS

Reference is made to (a) the announcement of the Company dated 9 July 2008 (the “July Announcement”) in which the Board announced, among other things, that further announcement will be made by the Company setting out the tentative timetable for the Share Consolidation and the associated trading arrangements for the change in board lot size for trading in the Shares and (b) the announcement of the Company dated 4 June 2008 (the “June Announcement”) relating to, among other matters, the issue of the Subscriber Convertible Bonds and the Far East Convertible Bonds. Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as those defined in the July Announcement and the June Announcement.

(I) TRADING ARRANGEMENTS ASSOCIATED WITH SHARE CONSOLIDATION AND EXPECTED TIMETABLE

The Board is pleased to announce the above-mentioned trading arrangements and tentative timetable as follows.

Arrangements on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed CIMB-GK Securities (HK) Limited to match the purchase and sale of odd lots of the Consolidated Shares at the relevant market price per Consolidated Share for the period from 27 August 2008 to 17 September 2008 (both dates inclusive). Holders of odd lots of the Consolidated Shares who wish to take advantage of this facility either to dispose of their odd lots of the Consolidated Shares or to top-up to a full board lot may contact Mr. Boby Ho of CIMB-GK Securities (HK) Limited at 25/F., Central Tower, 28 Queen’s Road Central, Hong Kong (Tel: 2532 1131) during the

aforesaid period. Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed.

Trading arrangements for the Consolidated Shares

Subject to the Share Consolidation becoming unconditional, the arrangements proposed for dealings in the Consolidated Shares are expected to be as follows:

- (i) From 9:30 a.m., 13 August 2008, the original counter for trading in existing Shares in board lots of 30,000 existing Shares will be temporarily closed and a temporary counter for trading in the Consolidated Shares in board lots of 6,000 Consolidated Shares will be set up.
- (ii) With effect from 9:30 a.m., 27 August 2008, the original counter for trading in the Consolidated Shares will be reopened for trading Consolidated Shares in board lots of 20,000 Consolidated Shares.
- (iii) During 9:30 a.m., 27 August 2008 to 4:10 p.m., 17 September 2008 (both dates inclusive), there will be parallel trading at the above two counters.
- (iv) The temporary counter for trading in the Consolidated Shares in board lots of 6,000 Consolidated Shares will be removed after the close of trading on 17 September 2008. Thereafter, trading will be in board lots of 20,000 Consolidated Shares only and the existing certificates for the existing Shares will cease to be marketable and will not be acceptable for dealing and settlement purposes. However, such certificates will remain effective as documents of title on the basis of five existing Shares for one Consolidated Share.

Free exchange of share certificates

Shareholders may exchange their share certificates for the existing Shares for new certificates for the Consolidated Shares from 13 August 2008. This may be done free of charge by delivering the certificates for the existing Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops No. 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, during the period from 13 August 2008 to 22 September 2008 (both dates inclusive). Thereafter, certificates for the existing Shares will be accepted for exchange for certificates for the Consolidated Shares only on payment of a fee of HK\$2.5 (or such higher amount as may be stipulated in the GEM Listing Rules from time to time) for each new certificate to be issued or each old certificate submitted, whichever number of certificates is higher.

New certificates for the Consolidated Shares will be green in colour in order to distinguish them from certificates for the existing Shares which are blue in colour.

It is expected that new certificates for the Consolidated Shares will be available for collection on or after the 10th Business Day from the date of submission of the certificates of existing Shares to

the Company’s share registrar in Hong Kong at the above address for exchange. Unless otherwise instructed, new certificates for the Consolidated Shares will be issued in board lots of 20,000 Consolidated Shares.

Expected timetable for Share Consolidation and exchange for share certificates

2008

Despatch of circular for the Share Consolidation and Subscription Agreement	28 July
Expected date of EGM	12 August
Effective date of the Share Consolidation	13 August
Effective date for change in board lot size	13 August
Commencement of dealings in Consolidated Shares	13 August
Original counter for trading in existing Shares in board lots of 30,000 existing Shares temporarily closes	9:30am 13 August
Temporary counter for trading in Consolidated Shares (represented by existing certificates for the Shares) in board lots of 6,000 Consolidated Shares opens	9:30am 13 August
Free exchange of existing share certificates for new share certificates commences	13 August
Original counter for trading in Consolidated Shares (represented by new certificates for the Consolidated Shares) in board lots of 20,000 Consolidated Shares re-opens	9:30am 27 August
Parallel trading in Consolidated Shares (in form of both new and existing certificates) commences	9:30am 27 August
Temporary counter for trading in the Consolidated Shares (represented by existing certificates for the Shares) in board lots of 6,000 Consolidated Shares closes	4:10pm 17 September
Parallel trading in Consolidated Shares (represented by both new and existing certificates) ends	4:10pm 17 September
Free exchange of existing share certificates for new share certificates ends	22 September

(II) ADJUSTMENTS TO THE CONVERSION PRICES OF THE SUBSCRIBER CONVERTIBLE BONDS AND FAR EAST CONVERTIBLE BONDS

Adjustments to the conversion price of the Subscriber Convertible Bonds

On 30 May 2008, the Company entered into the Subscriber Subscription Agreement with JL Investments for the issuance of the Subscriber Convertible Bonds with a conversion price of HK\$0.025 per Share. In accordance to the terms as set out in the Subscriber Subscription Agreement, the conversion price of the Subscriber Convertible Bonds is subject to adjustments in the case of customary antidilution events, including issuance of convertible securities and consolidation of shares; therefore, as a result of the issue of the Convertible Bonds, the conversion price of the Subscriber Convertible Bonds has been adjusted from HK\$0.025 per Share to HK\$0.019 per Share, effective from 8 July 2008, based on the prescribed formula and terms as provided in the Subscriber Subscription Agreement.

Assuming no further dilution events as set out in the Subscriber Subscription Agreement will take place prior to 13 August 2008, being the effective date of the Share Consolidation, the conversion prices of the Subscriber Convertible Bonds will be further adjusted from HK\$0.019 per Share to HK\$0.095 per Consolidated Share, in accordance to the terms as set out in the Subscriber Subscription Agreement, effective from the close of business in Hong Kong on the day immediately preceding the date on which the Share Consolidation becomes effective.

Adjustment to the conversion price of the Far East Convertible Bonds

On 30 May 2008, the Company entered into the Far East Subscription Agreement with Far East for the issue of the Far East Convertible Bonds with a conversion price of HK\$0.025 per Share. In accordance to the terms as set out in the Far East Subscription Agreement, the conversion price of the Far East Convertible Bonds is subject to adjustments in the case of customary antidilution events, including issuance of convertible securities and consolidation of shares.

Assuming no further dilution events as set out in the Far East Subscription Agreement will take place prior to 13 August 2008, being the effective date of the Share Consolidation, the conversion prices of the Far East Convertible Bonds will be adjusted from HK\$0.025 per Share to HK\$0.125 per Consolidated Share, in accordance to the terms as set out in the Far East Subscription Agreement, effective from the close of business in Hong Kong on the day immediately preceding the date on which the Share Consolidation becomes effective. As the Far East Convertible Bonds were issued after the July Announcement was made, its conversion price was not affected by the issue of the Convertible Bonds.

As the Far East Subscription Agreement has not yet completed as of the date of the July Announcement and the Far East Convertible Bonds were not yet issued as of such date, in accordance with the terms of the Far East Subscription Agreement, no adjustment will be made on the conversion price for the Far East Convertible Bonds as a result of the issue of the Convertible Bonds as referred to in the July Announcement.

By Order of the Board
Ms. GOUW San Bo Elizabeth
Chief Executive Officer and Executive Director

Hong Kong, 25 July 2008

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely, Ms. GOUW San Bo Elizabeth and Mr. Richard YEN; two non-executive directors, namely Mr. LO Mun Lam, Raymond and Mr. Duncan CHIU; 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.