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## **Golife Concepts Holdings Limited**

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

(Stock Code: 8172)

### **CHANGE OF DIRECTORS**

The Board is pleased to announce that Mr. Yip and Mr. Law have been appointed as independent non-executive Directors and members of remuneration committee and audit committee of the Company with effect from 13 December 2008.

The Board announces that Mr. Sum and Mr. Wan have resigned as independent non-executive Directors and members of remuneration committee and audit committee of the Company with effect from 13 December 2008 due to their other business commitments which require more of their dedications.

### **APPOINTMENT OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Golife Concepts Holdings Limited (the “**Company**”) is pleased to announce that Mr. Yip Tai Him (“**Mr. Yip**”) and Mr. Law Yiu Sang, Jacky (“**Mr. Law**”) have been appointed as independent non-executive Directors and members of remuneration committee and audit committee of the Company with effect from 13 December 2008.

## Mr. Yip Tai Him

Mr. Yip, aged 38, has over 15 years of experience in auditing, accounting and corporate finance. He is a member of the Institute of Chartered Accountants in England and Wales, and Hong Kong Institute of Certified Public Accountants. Mr. Yip is experienced with internal controls and is well versed with the skills and techniques in preparing, auditing, reviewing and analysing comparable and complicated financial statements. Mr. Yip is currently: (i) an independent non-executive director of Wing Lee Holdings Limited (stock code: 876), a company which is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since February 2001; (ii) an independent non-executive director of China Cyber Port (International) Company Limited (stock code: 8206), a company which is listed on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange, since October 2002; (iii) an independent non-executive director of Global Solution Engineering Limited (stock code: 8192), a company which is listed on GEM, since March 2008; and (iv) an independent non-executive director of Vinco Financial Group Limited (stock code: 8340), a company which is listed on GEM, since May 2008. Mr. Yip was: (i) an executive director of Brilliant Arts Multi-Media Holding Limited (stock code: 8130), a company which is listed on GEM, from July 2007 to August 2008; and (ii) an independent non-executive director of S&D International Development Group Limited (stock code: 8148), a company which is listed on GEM, from March 2007 to July 2008.

Mr. Yip has not entered into a service contract with the Company. In accordance with the articles of association of the Company (the “**Articles**”), Mr. Yip is subject to retirement by rotation and re-election at the Company’s general meetings. Mr. Yip will receive a Director’s fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. The Director’s fee for Mr. Yip will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Mr. Yip does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”)).

Mr. Yip does not have any relationship with any existing Directors, senior management of the Company, substantial shareholders of the Company (the “**Shareholders**”) or controlling Shareholders (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM).

Save as disclosed above, Mr. Yip does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

There is no information relating to Mr. Yip that is required to be disclosed pursuant to Rules 17.50(2)(h) to (o) and (q) to (v) of the GEM Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Yip that needs to be brought to the attention of the Shareholders.

## **Mr. Law Yiu Sang, Jacky**

Mr. Law, aged 44, holds a bachelor of laws degree from Manchester Metropolitan University. He is a member of the Hong Kong Institute of Arbitrators. From 2006 to 2007, Mr. Law was a member of The Chartered Institute of Arbitrator. Mr. Law has previously worked in a number of different law firms and has over 18 years experience in assisting in management and legal documentation.

Mr. Law has not entered into a service contract with the Company. In accordance with the Articles, Mr. Law is subject to retirement by rotation and re-election at the Company's general meetings. Mr. Law will receive a Director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The Director's fee for Mr. Law will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Mr. Law does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Law does not have any relationship with any existing Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the GEM Listing Rules).

Mr. Law does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years.

There is no information relating to Mr. Law that is required to be disclosed pursuant to Rules 17.50(2)(h) to (o) and (q) to (v) of the GEM Listing Rules. Save as disclosed above, there is no other matter in relation to the appointment of Mr. Law that needs to be brought to the attention of the Shareholders.

## **RESIGNATION OF DIRECTORS**

The Board announces that Mr. Sum Chun Ho (“**Mr. Sum**”) and Mr. Wan Kwok Pan (“**Mr. Wan**”) have resigned as independent non-executive Directors and members of remuneration committee and audit committee of the Company with effect from 13 December 2008 due to their other business commitments which require more of their dedications. Each of Mr. Sum and Mr. Wan confirmed that there is no disagreement with the Board and that there are no matters relating to his resignation that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board wishes to express its sincere gratitude to Mr. Sum and Mr. Wan for their contributions to the Company during their tenures of office.

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

Hong Kong, 12 December 2008

*As at the date of this announcement, the Board comprises three executive Directors, namely Ms. GOUW San Bo, Elizabeth, Mr. LAI Hok Lim and Mr. LEE Chan Wah; one non-executive Director, namely 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, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption 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 and on the Company’s website [www.golife.com.hk](http://www.golife.com.hk).*