

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)

COMPLETION OF PLACING OF NEW SHARES

PLACING AGENT



KINGSTON SECURITIES LIMITED

The Board is pleased to announce that completion of the Placing took place on 10 December 2008 in accordance with the terms of the Placing Agreement. A total of 53,000,000 Placing Shares had been successfully placed and issued to not less than six placees who are professional, institutional and/or corporate, or individual investors and Independent Third Parties at the Placing Price of HK\$0.075 per Placing Share.

Reference is made to the announcement of the Company dated 28 November 2008 (the “**Announcement**”) in relation to, among other matters, the Placing. Terms in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with all conditions of the Placing Agreement having been fulfilled, completion of the Placing took place on 10 December 2008 in accordance with the terms of the Placing Agreement. A total of 53,000,000 Placing Shares had been successfully placed and issued to not less than six placees who are professional, institutional and/or corporate, or individual investors and Independent Third Parties at the Placing Price of HK\$0.075 per Placing Share.

As at the date of this announcement, the Company has 328,926,613 Shares in issue. The shareholding structure of the Company before and after the Placing is as follows:

	Immediately before completion of the Placing		Upon completion of the Placing	
	No. of Shares	Approx. percentage	No. of Shares	Approx. percentage
Gouw Hiap Kian (<i>Note</i>)	68,732,000	24.91%	68,732,000	20.90%
Goldig Investment Group Limited (<i>Note</i>)	13,500,000	4.89%	13,500,000	4.10%
Public:				
Placees	–	–	53,000,000	16.11%
Other public Shareholders	<u>193,694,613</u>	<u>70.20%</u>	<u>193,694,613</u>	<u>58.89%</u>
	<u><u>275,926,613</u></u>	<u><u>100.00%</u></u>	<u><u>328,926,613</u></u>	<u><u>100.00%</u></u>

Note: As at the date of this announcement, under the Securities and Futures Ordinance, Goldig Investment Group Limited is deemed to be interested in 56,000,000 Shares through its interest in the convertible bonds in the principal amount of HK\$7,000,000 issued by the Company. Adding the 13,500,000 Shares it beneficially owns, Goldig Investment Group Limited is deemed to be interested in an aggregate of 69,500,000 Shares. Goldig Investment Group Limited is a wholly owned subsidiary of Chung Chiu (PTC) Limited (formerly known as “Chung Chiu Limited”), which in turn is wholly owned by a discretionary trust. The founder of the discretionary trust is Gouw Hiap Kian, and the trustee of the discretionary trust is HSBC International Trustee Limited. In these circumstances, under the Securities and Futures Ordinance, Chung Chiu (PTC) Limited, Gouw Hiap Kian and HSBC International Trustee Limited are deemed to be interested in the 69,500,000 underlying Shares held by Goldig Investment Group Limited.

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

Hong Kong, 17 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 and three independent non-executive Directors, namely Mr. LUM Pak Sum, Mr. YIP Tai Him and Mr. LAW Yiu Sang, Jacky.

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.