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**Golife Concepts Holdings Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8172)**

**NOTICE OF EGM**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**Meeting**”) of Golife Concepts Holdings Limited (the “**Company**”) will be held at Unit 1611, 16/F., Shun Tak Centre, West Tower, 168-200 Connaught Road Central, Hong Kong on Monday, 16 February 2009, at 4:30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions:

**ORDINARY RESOLUTIONS**

1. “**THAT**

- (a) the conditional sale and purchase agreement (the “**Sale and Purchase Agreement**”) dated 26 November 2008 and entered into among Mega Shell Services Limited (“**Mega Shell**”), a wholly-owned subsidiary of the Company, as purchaser, Riche (BVI) Limited (“**Riche**”) as vendor and the Company as guarantor in relation to the sale and purchase of 9,500,000 ordinary shares of US\$1.00 each in the share capital of Shinhan-Golden Faith International Development Limited (“**Shinhan-Golden**”), representing the entire issued share capital of Shinhan-Golden and all obligations, liabilities and debts owing and incurring by Shinhan-Golden to Riche on or at any time prior to the date of completion of the Sale and Purchase Agreement (the “**Acquisition Completion**”) and the sale and purchase of 1 ordinary share of US\$1.00 in the share capital of World East Investments Limited (“**World East**”), representing the entire issued share capital of World East and all obligations, liabilities and debts owing and incurring by World East to Riche on or at any time prior to the Acquisition Completion at an aggregate consideration of HK\$211,466,310 (a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) any one or more of the directors (the “**Directors**”) of the Company be and is/are hereby authorised to do all other acts and things and execute all documents which he/they consider necessary or expedient for the implementation of and giving effect to the Sale and Purchase Agreement and the transactions contemplated thereunder;

- (c) the issue of a convertible bond (the “**CS Convertible Bond**”) in the principal amount of HK\$100,000,000 by the Company in accordance with the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder be and is hereby approved;
- (d) any one or more of the Directors be and is/are hereby authorised to take all steps necessary or expedient in his/their opinion to implement and/or give effect to the issue of the CS Convertible Bond including but not limited to the allotment and issue of ordinary shares (the “**Shares**”) of HK\$0.05 each in the share capital of the Company of which may fall to be issued upon the exercise of the conversion rights attached to the CS Convertible Bond;
- (e) the allotment and issue of an aggregate of 117,691,940 Shares (the “**CS Consideration Shares**” and each a “**CS Consideration Share**”) credited as fully paid at an issue price of HK\$0.05 per CS Consideration Share to Riche pursuant to the Sale and Purchase Agreement be and is hereby approved;
- (f) any one or more of the Directors be and is/are hereby authorised to allot and issue the CS Consideration Shares in accordance with the terms of the Sale and Purchase Agreement and to take all steps necessary or expedient in its opinion to implement and/or give effect to the allotment and issue of the CS Consideration Shares;
- (g) the issue of a promissory note (the “**Promissory Note**”) in the principal amount of HK\$100,000,000 by the Company in accordance with the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder be and is hereby approved; and
- (h) any one or more of the Directors be and is/are hereby authorised to take all steps necessary or expedient in his/their opinion to implement and/or give effect to the issue of the Promissory Note.”

2. “**THAT**

- (a) the issue of a convertible bond (the “**Settlement Convertible Bond**”) in a maximum principal amount up to HK\$374,677,812 by the Company in accordance with the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder be and is hereby approved; and
- (b) any one or more of the Directors be and is/are hereby authorised to take all steps necessary or expedient in his/their opinion to implement and/or give effect to the issue of the Settlement Convertible Bond including but not limited to the allotment and issue of Shares of which may fall to be issued upon the exercise of the conversion rights attached to the Settlement Convertible Bond.”

3. “**THAT**

- (a) the corporate guarantee (the “**CJV Partner’s Corporate Guarantee**”) to be executed by the Company in favour of Riche upon Acquisition Completion for a term of maximum of three financial years of the Company ending 31 December 2011 in respect of the debt owed by 上海昇平文化發展有限公司 (the “**CJV Partner**”) to Riche in accordance with the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder be and is hereby approved;
- (b) the annual caps (the “**Annual Caps**”) of the CJV Partner’s Corporate Guarantee of HK\$374,677,812 for each of the three financial years of the Company ending 31 December 2011 respectively be and are hereby approved, and
- (c) any one or more of the Directors be and is/are hereby authorised to do all other acts and things and execute all documents which they consider necessary or expedient for the implementation of and the giving effect to the CJV Partner’s Corporate Guarantee and the transactions contemplated thereunder.”

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

Hong Kong, 23 January 2009

*Registered office:*  
Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Registered office and principal place of  
business in Hong Kong:*  
Unit 1611, 16/F.  
Shun Tak Centre, West Tower  
168-200 Connaught Road Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy can vote on a poll. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the office of the Company’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish.

*As at the date of this announcement, the Board of directors of the Company 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. YIP Tai Him, Mr. LAW Yiu Sang, Jacky and Ms. CHIO Chong Meng.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– 1. the information contained in this announcement is accurate and complete in all material respects and not misleading; 2. there are no other matters the omission of which would make any statement in this announcement misleading; and 3. all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions 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 website of the Company at [www.golife.com.hk](http://www.golife.com.hk).*