

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KH INVESTMENT HOLDINGS LIMITED

嘉匯投資控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

**COMPLETION OF PLACING OF NEW SHARES
AND
ADJUSTMENT TO THE CONVERSION PRICE OF
THE CONVERTIBLE LOAN NOTE**

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that completion of the placing of 84,000,000 Placing Shares took place on 30 December 2010 in accordance with the terms of the Placing Agreement. The 84,000,000 Placing Shares, representing approximately 16.61% of the issued share capital of the Company as enlarged by the Placing, had been successfully placed and issued to not fewer than six Places at the Placing Price of HK\$0.255 per Placing Share.

ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE LOAN NOTE

Pursuant to the instrument constituting the Convertible Loan Note, the conversion price of the Convertible Loan Note shall be adjusted from HK\$0.50 per Share to HK\$0.487 per Share with effect from the date on which the Placing has been completed.

Reference is made to the announcement (the “**Announcement**”) of KH Investment Holdings Limited (the “**Company**”) dated 16 December 2010 in relation to the placing of up to 84,000,000 new shares of HK\$0.01 each in the share capital of the Company on a best effort basis at a price of HK\$0.255 per share. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

* *For identification purposes only*

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that completion of the placing of 84,000,000 Placing Shares took place on 30 December 2010 in accordance with the terms of the Placing Agreement. The 84,000,000 Placing Shares, representing approximately 16.61% of the issued share capital of the Company as enlarged by the Placing, had been successfully placed and issued to not fewer than six Placees at the Placing Price of HK\$0.255 per Placing Share.

The shareholding structure of the Company before and after the completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
Galaxy Asset Management (H.K.) Limited	56,730,000	13.45	56,730,000	11.22
UBS AG	56,730,000	13.45	56,730,000	11.22
Mr. Lai Hok Lim (<i>Note 1</i>)	3,348,000	0.79	3,348,000	0.66
<i>Public:</i>				
Existing public Shareholders	304,841,726	72.31	304,841,726	60.29
Placees (<i>Note 2</i>)	—	—	84,000,000	16.61
Total	<u>421,649,726</u>	<u>100.00</u>	<u>505,649,726</u>	<u>100.00</u>

Notes:

1. Mr. Lai Hok Lim is the executive Director.
2. Some Placees may be the existing Shareholders (holding less than 5% of the issued share capital of the Company as at the date of this announcement). The existing holdings of such Placees, if any, are included under “Existing public Shareholders”.

ADJUSTMENT TO THE CONVERSION PRICE OF THE CONVERTIBLE LOAN NOTE

Pursuant to the instrument constituting the convertible loan note (the “**Convertible Loan Note**”) issued by the Company on 25 September 2008, the conversion price of the Convertible Loan Note shall be adjusted from HK\$0.50 per Share to HK\$0.487 per Share with effect from the date on which the Placing has been completed.

The auditors of the Company have reviewed the adjustment with respect to the conversion price of the Convertible Loan Note and agreed that the adjustment is in accordance with the instrument constituting the Convertible Loan Note.

By Order of the Board
KH Investment Holdings Limited
Lai Hok Lim
Chairman

Hong Kong, 30 December 2010

As at the date of this announcement, the executive Director is Mr. Lai Hok Lim; and the independent non-executive Directors are Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Ms. Chio Chong Meng.

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 the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its publication and on the Company’s website at www.golife.com.hk.