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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER AND CLARIFICATION

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board announces that Goldin Financial has been appointed with the approval of the Independent Board Committee as the independent financial adviser to advise the Independent Board Committee in respect of the Offers.

CLARIFICATION

The Board wishes to clarify that due to certain clerical mistakes, the HK\$6,200,000 convertible loan notes of the Company due on 24 September 2013 are held as to HK\$5,800,000 by Goldig Investment Group Limited and as to HK\$400,000 by Mr. Cheung Pui Kay, instead of HK\$6,200,000 are held by Goldig Investment Group Limited.

Reference is made to the announcement issued by the Company on 15 July 2011 (the “**Announcement**”) in relation to the Offers. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Goldin Financial Limited (“**Goldin Financial**”) has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offers. Such appointment has been approved by the Independent Board Committee. The advice of Goldin Financial, as well as the recommendation of the Independent Board Committee, will be included in the composite document in relation to the Offers.

* *For identification purposes only*

CLARIFICATION

The Board wishes to clarify that due to certain clerical mistakes, the HK\$6,200,000 convertible loan notes of the Company due on 24 September 2013 are held as to HK\$5,800,000 by Goldig Investment Group Limited and as to HK\$400,000 by Mr. Cheung Pui Kay, instead of HK\$6,200,000 are held by Goldig Investment Group Limited. Each of Goldig Investment Group Limited and Mr. Cheung Pui Kay is third party independent of the Company, the Directors, the Offeror and their respective parties acting in concert with any of them. Mr. Cheung Pui Kay has been providing business and financial consultancy service as a consultant to Goldig Investment Group Limited and its subsidiaries through his wholly-owned company. Save for the above, Goldig Investment Group Limited and Mr. Cheung Pui Kay have no other relationship between them. Apart from the above, all other information stated in the Announcement remains unchanged.

By Order of the Board
KH Investment Holdings Limited
Chan Kin Wah, Billy
Company Secretary

Hong Kong, 22 July 2011

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

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.