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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)

(the “Company”)

(Stock Code: 8172)

**CHANGE IN DIRECTORS, CHIEF EXECUTIVE OFFICER,
COMPLIANCE OFFICER, MEMBERS OF AUDIT AND
REMUNERATION COMMITTEES AND AUTHORISED REPRESENTATIVE
(THE “CHANGES”)**

The Company announces the Changes on 5 March 2012 as follows:

1. Mr. Kwok Wai Kin, Kenneth (“Mr. Kwok”) resigned as executive director, chief executive officer, compliance officer and authorised representative of the Company;
2. Mr. Kenneth Ng Kwai Kai resigned as executive director and member of the remuneration committee of the Company;
3. Mr. Kelvin Leung So Po resigned as executive director of the Company;
4. Mr. Fan Tung, Donald resigned as non-executive director and member of the audit committee of the Company;
5. Mr. Cheng Yang (“Mr. Cheng”) was appointed as the chief executive officer of the Company;
6. Mr. Kan Yisong (“Mr. Kan”), Ms. Hui Ching (“Ms. Hui”) and Ms. Jiang Di (“Ms. Jiang”) were appointed as executive directors of the Company, and Ms. Hui and Ms. Jiang were also appointed as Vice Presidents of the Company; and
7. Mr. Kan was also appointed as the compliance officer and an authorised representative of the Company.

* *For identification purpose only*

Mr. Kwok resigned to pursue his other businesses. However, he and the Company has entered into a consultancy agreement at a monthly remuneration of HK\$100,000 for a period of three months from 5 March 2012. Mr. Kenneth Ng Kwai Kai, Mr. Kelvin Leung So Po and Mr. Fan Tung, Donald resigned due to other business commitments which require more of their dedication. Each of the abovenamed resigned directors of the Company (collectively referred as the “Resigned Directors”) confirmed that they have no disagreement with the board of the Company and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company.

The board of directors of the Company would like to thank the Resigned Directors for their valuable contribution to the Company.

The particulars of Mr. Cheng and the new executive directors are as follows:

Mr. Cheng, aged 48, was appointed as the Chairman and an executive director of the Company on 28 September 2011 and the chief executive officer of the Company on 5 March 2012. He has over 10 years of experience in entertainment and media business. He is the founder and a director of Cheng Films and Video Production Limited (a company incorporated in Hong Kong) which produces and distributes films and television drama series in Greater China. He is also a director of Xinya Media Private Limited, a Singapore-based media asset management company, and its wholly owned subsidiary, Xinya Satellite TV Private Limited, a television broadcaster licensed in Singapore which programs and manages the Xinya Satellite Television Channel and broadcasts the Channel to audience in Asia and the United States of America. Mr. Cheng is the Chairman, an executive director, the chief executive officer and a substantial shareholder of Culture Landmark Investment Limited (stock code: 674) (“Culture Landmark”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Culture Landmark is a substantial shareholder of the Company through its wholly owned subsidiary, New Asia Media Development Limited (“New Asia Media”), which holds (i) 406,006,016 shares of the Company, representing approximately 80.29% of its issued share capital; and (ii) zero-coupon convertible loan notes due 24 September 2013 with total outstanding principal amount of HK\$6,200,000 issued by the Company carrying the right to convert into a total of 12,731,006 shares of the Company at the prevailing conversion price of HK\$0.487 per share (subject to adjustment), as at the date of this announcement. He is a director of New Asia Media.

Mr. Kan, aged 38, was appointed as an executive director of the Company on 5 March 2012, and is also a vice president of Culture Landmark. Mr. Kan joined Culture Landmark in May 2011 and has extensive experience in exhibition and advertising business. Prior to joining Culture Landmark, Mr. Kan was a director and a general manager in a subsidiary of China Resources (Holdings) Company Limited. Mr. Kan has a Bachelor degree in Engineering from the Xi’an Jiaotong University and a Master degree in Business Administration from the Hong Kong Polytechnic University.

Ms. Hui, aged 34, was appointed as an executive director and a Vice President of the Company on 5 March 2012, and is also a vice president of Culture Landmark. Ms. Hui joined Culture Landmark in July 2010 primarily responsible for cultural project management and investment and has

extensive experience in media and arts business. Ms. Hui has a Bachelor degree in Language and Communication from the Hong Kong Polytechnic University and a Master degree in World Economy from Fudan University. She is a director of New Asia Media.

Ms. Jiang, aged 46, was appointed as an executive director and a Vice President of the Company on 5 March 2012. She is also the Financial Controller of 深圳市文地多媒體技術有限公司 (Shenzhen Wendi Multimedia Technology Company Limited), a wholly-owned subsidiary of Culture Landmark, and is responsible for the finance function in Greater China. Ms. Jiang joined Culture Landmark in November 2011 and has extensive experience in finance, audit and taxation functions. Prior to joining Culture Landmark, Ms. Jiang was the Financial Controller of Hainan Bojin Cultural Investment Company Limited.

Each of Ms. Hui and Ms. Jiang has entered into a service contract with the Company in respect of their positions as Vice Presidents of the Company at a monthly salary of HK\$70,000. Such contracts may be terminated by either party by giving three months' written notice to the other party. Save as aforesaid, Mr. Cheng and the new executive directors do not have any other service contracts with the Company. They are not appointed for a specific term but are subject to retirement by rotation in annual general meetings of the Company in accordance with the Bye-laws of the Company. Each of them will receive a director's fee of HK\$10,000 per month. Such remunerations are determined with reference to the prevailing range of fees for directors of listed companies in Hong Kong and their respective responsibilities.

Mr. Cheng and the new executive directors do not have:

- (a) any other directorships held in listed companies in the last 3 years save as disclosed above;
- (b) any relationships with any directors, senior management or substantial or controlling shareholders of the Company save as disclosed above; and
- (c) any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheng and the new executive directors confirm that save as disclosed above, there are no other matters that need to be brought to the attention of shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange.

By order of the Board
KH Investment Holdings Limited
Cheng Yang
Chairman

Hong Kong, 5 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Yang (Chairman and Chief Executive Officer), Mr. Kan Yisong, Ms. Hui Ching and Ms. Jiang Di; 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 of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM”) 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 respects 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 remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for 7 days from the day of its posting and on the Company’s website at www.golife.com.hk.