
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred any of your shares in the Company, you should at once hand this circular, together with the enclosed proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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GOLIFE CONCEPTS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

**CONNECTED TRANSACTION
PROPOSED ISSUE AND SUBSCRIPTION OF CONVERTIBLE BOND
AND
REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT SHARES**

Financial adviser



CIMB-GK Securities (HK) Limited

**Independent Financial Adviser to the Independent Board Committee,
Subscription Independent Shareholders and the New Issue Independent Shareholders**



Hantec Capital Limited

A letter from the Board is set out on pages 4 to 12 of this circular.

A notice convening the EGM to be held at the conference room located at 22/F., Wyndham Place, 40-44 Wyndham Street, Central, Hong Kong on 11 July 2008 at 11 a.m. is set out on page 36 of this circular. Whether or not you are able to attend and/or vote at the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at Room 1806-7, 18/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). The completion and delivery of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish. This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Circular" page for at least seven days from the date of its posting.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless otherwise specified:

“associate(s)”	has the same meaning ascribed to it in the GEM Listing Rules
“Board”	the board of Directors of the Company
“Bondholder(s)”	at any time the person who is (are) for the time being the registered holder(s) of the Far East Convertible Bonds
“Business Day”	a day (excluding Saturday and Sunday) on which banks in Hong Kong are open for business
“Company”	Golife Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the GEM
“Conversion Price”	conversion price of the Far East Convertible Bonds, being HK\$0.025 per Share, subject to adjustment
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve the Far East Subscription Agreement and the transactions contemplated thereunder and the refreshment of the General Mandate
“Far East”	Far East Holdings International Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange. It is interested in 11.98% of the Company as at the Latest Practicable Date
“Far East Conversion Share(s)”	the Shares falling to be issued by the Company under the Far East Convertible Bonds (upon exercise of the conversion right attached thereof by a Bondholder pursuant to the Far East Subscription Agreement)
“Far East Convertible Bonds”	the convertible bonds in principal amount of HK\$7,000,000 with 2% coupon for a period of three years to be issued by the Company to Far East pursuant to the Far East Subscription Agreement
“Far East Subscription Agreement”	the subscription agreement dated 30 May 2008 entered into by the Company and Far East in relation to the Far East Convertible Bonds in the principal amount of HK\$7,000,000 to be issued by the Company

DEFINITIONS

“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“General Mandate”	The general mandate granted to the Directors at the 2008 annual general meeting of the Company held on 23 May 2008 to allot and issue up to 249,400,297 Shares based on 1,247,001,488 Shares in issue as at the date of the 2008 annual general meeting of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent committee of the board, comprising Mr. LUM Pak Sum, Mr. SUM Chun Ho and Mr. WAN Kwok Pan, formed to advise the Subscription Independent Shareholders in respect of the terms of the Far East Subscription Agreement and the New Issue Independent Shareholders on the New Issue Mandate
“Latest Practicable Date”	19 June 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Committee”	the Listing Committee of the Stock Exchange
“Maturity Date”	the third anniversary of the date of the issue of the Far East Convertible Bonds
“New Issue Mandate”	the general mandate proposed to be sought at the EGM to authorise the Directors to allot, issue and deal with Shares up to 20% of the issued shares capital of the Company as at the date of the EGM
“New Issue Independent Shareholders”	Shareholders other than the controlling Shareholder, the Directors (excluding independent non-executive Directors), the chief executive of the Company and their respective associates
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s) as recorded on the registers of members of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subscription Independent Shareholders”	Shareholders other than Far East and its associates
“subsidiary”	has the meaning ascribed to it in section 2(4) of the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong)
“Takeovers Code”	The Codes on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



GOLIFE CONCEPTS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

Executive Directors:

Ms. GOUW San Bo Elizabeth
Mr. Richard YEN

Non-executive Directors:

Mr. Duncan CHIU
Mr. LO Mun Lam, Raymond

Independent non-executive Directors:

Mr. LUM Pak Sum
Mr. SUM Chun Ho
Mr. WAN Kwok Pan

Registered office:

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

*Head Office and Principal place
of business in Hong Kong:*

Suite A, 15/F., Wyndham Place
40-44 Wyndham Street
Central, Hong Kong

23 June 2008

To the Shareholders

Dear Sir or Madam,

**CONNECTED TRANSACTION
PROPOSED ISSUE AND SUBSCRIPTION OF CONVERTIBLE BOND
AND
REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT SHARES**

On 30 May 2008, the Company entered into the Far East Subscription Agreement whereby Far East agreed to subscribe for the Far East Convertible Bonds in the principal amount of HK\$7,000,000 to be issued by the Company for a term of 3 years with a coupon rate of 2% per annum. The Far East Convertible Bonds are convertible into the Far East Conversion Shares at the initial Conversion Price of HK\$0.025 (subject to adjustment).

LETTER FROM THE BOARD

Upon full conversion of the Far East Convertible Bonds at the initial Conversion Price of HK\$0.025 per Far East Conversion Share, the Far East Convertible Bonds will be converted into 280,000,000 fully-paid Far East Conversion Shares, representing approximately 22.45% of the issued share capital of the Company as at the date Latest Practicable Date and approximately 18.34% of the issued share capital of the Company as enlarged by the issuance of the Far East Conversion Shares. An application has been made to the Listing Committee for the listing of and permission to deal in the Far East Conversion Shares. Upon conversion of the Far East Convertible Bonds by Far East in full, Far East's shareholding in the Company will be increased from 11.98% to 28.12%.

As Far East is a substantial Shareholder, who has interests of approximately 11.98% of the issued share capital of the Company as at the Latest Practicable Date, the proposed issuance of the Far East Convertible Bonds to Far East pursuant to the Far East Subscription Agreement constitutes a connected transaction of the Company under the GEM Listing Rules. The Far East Conversion Shares will be issued pursuant to a specific mandate to be granted to the Directors which will be sought from the Subscription Independent Shareholders at the EGM. Accordingly, the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) are subject to, among other things, the Subscription Independent Shareholders' approval at the EGM. Far East and its associates will abstain from voting on the relevant resolution approving the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) at the EGM.

As announced on the Company's announcement dated 4 June 2008, the Company has also issued the subscriber convertible bonds to JL Investments Capital Ltd. (details of which have been disclosed in the same announcement). As a result, the Company has almost fully utilized the General Mandate as at the Latest Practicable Date.

In order to provide a flexible means for the Company to raise further funds for investment or working capital and/or to procure potential acquisition opportunities for its future business development through the issue of new Shares, the Board wishes to seek approval from the New Issue Independent Shareholders at the EGM to refresh the General Mandate for the Directors to issue and allot new Shares up to 20% of the issued share capital of the Company as at the date of the EGM.

An Independent Board Committee comprising all the independent non-executive Directors has been established to consider i) the terms of the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares); and ii) the refreshment of the General Mandate. Hantec Capital Limited has been appointed to advise the Independent Board Committee and the Subscription Independent Shareholders in relation to the terms of the Far East Subscription Agreement and transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares); and the Independent Board Committee and the New Issue Independent Shareholders in relation to the New Issue Mandate.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further details on, among other things, the Far East Subscription Agreement, the Far East Convertible Bonds, the New Issue Mandate, a letter of recommendation from the Independent Board Committee, a letter of advice from the independent financial adviser and the notice of the EGM.

Shareholders should note that as completion of the Far East Subscription Agreement is conditional upon satisfaction of all the conditions precedent set out in the Far East Subscription Agreement and accordingly may or may not proceed. Shareholders and the investing public should exercise caution when dealing in the Shares of the Company, and if they are in any doubt of their position, they should consult their professional adviser.

The Far East Subscription Agreement:

Date:	30 May 2008
Parties:	the Company as the issuer. Far East as the subscriber. Far East is an investment holding company. Its subsidiaries and associates are engaged in securities investment, information technology, development of music software and piped music playing equipments, maintenance and manufacture of aviation components, money lending, manufacturing and sales of garment products and brand management businesses.
Principal Terms:	Pursuant to the Far East Subscription Agreement, the Company agreed to issue and Far East agreed to subscribe for the Far East Convertible Bonds

Principal Terms of the Far East Convertible Bonds:

Coupon rate:	2%
Total principal amount:	HK\$7,000,000
Maturity date:	3 years from the date of issuance of Far East Convertible Bonds
Conversion rights:	The Bondholder(s) will have the right to convert the Far East Convertible Bonds, at a minimum trench of HK\$100,000 into Shares at any time after the date of issue of the Far East Convertible Bonds but before the Maturity Date
Initial Conversion Price:	HK\$0.025 per Far East Conversion Share, subject to adjustment for, among other things, anti-dilution as stated below

LETTER FROM THE BOARD

Number of Far East Conversion Shares to be issued upon conversion:	Upon full conversion of the Far East Convertible Bonds, a maximum of 280,000,000 Far East Conversion Shares (subject to adjustment) will be issued, representing approximately 22.45% of the issued share capital of the Company as at the Latest Practicable Date and approximately 18.34% of the issued share capital of the Company as enlarged by the issuance of the Far East Conversion Shares. Upon conversion of the Far East Convertible Bonds by Far East in full, Far East shareholding in the Company will be increased from 11.98% to 28.12%
Redemption:	The outstanding Far East Convertible Bonds may be redeemed by the Company at any time from the date of issue up to the Maturity Date at the principal amount
Anti-dilution:	The initial Conversion Price is subject to adjustments in the case of customary anti-dilution events, including, among others, (i) free distribution of shares, subdivisions, consolidations or reclassification of shares, (ii) stock dividends, (iii) certain grant, offer or issue of options, rights or warrants or convertible or exchangeable securities; (iv) capital distributions including indebtedness, certain assets or shares of capital stock of the Company or certain other securities; and (v) any other event or circumstance which would have an analogous effect to any of the foregoing. The Company will make an announcement when there is any adjustment to the Conversion Price and the adjustment will be certified by the Company's auditors
Transferability:	The Far East Convertible Bonds may be freely transferred by the Bondholder(s) with the prior written consent of the Company, which consent may not be unreasonably withheld
Voting right:	The Bondholder(s) will not have voting rights at any meetings of the Company by reason only of being Bondholder(s)
Listing:	No application will be made for the listing of, or permission to deal in, the Far East Convertible Bonds on the Stock Exchange or any other stock exchange. An application has been made to the Listing Committee for the listing of, and permission to deal in the Shares to be issued upon conversion of the Far East Convertible Bonds
Ranking of Conversion Shares:	Upon issuance, the Far East Conversion Shares will rank pari passu in all respects with other Shares in issue as at the date of conversion

LETTER FROM THE BOARD

The initial Conversion Price represents:

- (i) a discount of approximately 19.35% to the closing price of HK\$0.031 per Share as quoted on the Stock Exchange on 30 May 2008;
- (ii) a discount of approximately 22.36% to the average of the closing prices of HK\$0.0322 per Share as quoted on the Stock Exchange for the last five trading days up to and including 30 May 2008; and
- (iii) a premium of approximately 178% over the net asset value of the Company of HK\$0.009 per Share as quoted from the Company's audited consolidated financial statements as at the 31 December 2007.
- (iv) a discount of approximately 60.32% to the closing price of HK\$0.063 per share as quoted on the Stock Exchange as at the Latest Practicable Date.

The Conversion Price was negotiated between the Company and Far East on an arm's length basis and was determined with reference to the closing price of HK\$0.031 per Share as quoted on the Stock Exchange on 30 May 2008.

Conditions precedent of the Far East Subscription Agreement

Completion of the Far East Subscription Agreement is conditional upon:

- (i) the Stock Exchange having granted the listing of and permission to deal in the Far East Conversion Shares;
- (ii) no event having occurred or occurring which would constitute an event of default or a potential event of default pursuant to the Far East Subscription Agreement;
- (iii) the Subscription Independent Shareholders passing the relevant resolutions to approve the Far East Subscription Agreement and the transactions contemplated hereunder, including the issue of the Far East Convertible Bond at the EGM;
- (iv) if required, the Stock Exchange or any relevant regulatory authorities shall have approved and not withdrawn approval for the issue of the Far East Convertible Bonds and the transactions contemplated hereunder (either unconditionally or subject only to conditions to which neither the Company nor Far East shall reasonably object and the fulfilment of such conditions); and
- (v) if required, all consents or approvals of, and all filings with any relevant governmental or regulatory authorities and other third parties in the Cayman Islands.

None of the above conditions precedent could be waived by the parties.

Completion of the subscription of the Far East Convertible Bonds shall take place on or before 31 August 2008 or such other date as the parties may agree upon the fulfillment of the conditions precedent to the Far East Subscription Agreement set out in the above or on such other date as the parties may agree.

LETTER FROM THE BOARD

SHAREHOLDING STRUCTURE UPON CONVERSION OF THE FAR EAST CONVERTIBLE BONDS

Set out below is a table showing the shareholding structure of the Company as at the Latest Practicable Date and after full conversion of the Far East Convertible Bonds:

Name of Shareholder/ Beneficial owner	Existing shareholding as at the Latest Practicable Date		After full conversion of Far East Convertible Bonds	
	Shares	%	Shares	%
Mr. Gouw Hiap Kian (<i>Note 1</i>)	40,800,000	3.27	40,800,000	2.67
Goldig Properties Limited (<i>Note 1</i>)	246,920,000	19.80	246,920,000	16.17
Sub-total of Shares in which Mr. Gouw Hiap Kian is deemed to be interested in	287,720,000	23.07	287,720,000	18.84
Far East (<i>Note 2</i>)	149,373,600	11.98	429,373,600	28.12
Other public Shareholders	809,907,888	64.95	809,907,888	53.04
Total:	<u>1,247,001,488</u>	<u>100.00</u>	<u>1,527,001,488</u>	<u>100.00</u>

Notes:

- Goldig Properties Limited is a wholly owned subsidiary of Chung Chiu Limited, which in turn is wholly owned by a discretionary trust. The founder of such discretionary trust is Mr. Gouw Hiap Kian, and the trustee of the discretionary trust is HSBC International Trustee Limited. Under the SFO, Mr. Gouw Hiap Kian is deemed to be interested in the 246,920,000 Shares held by Goldig Properties Limited.
- Far East undertakes not to convert any Far East Convertible Bonds into Far East Conversion Shares when such conversion will result in its shareholding interest in the Company, together with the shareholding interest of the parties acting in concert with it, increasing to or exceed 30% of the Shares in issue following such conversion unless Far East is willing to make a general offer to all Shareholders pursuant to the Takeovers Code.

LISTING RULES IMPLICATIONS

As Far East is a substantial Shareholder, who has interests of approximately 11.98% of the issued share capital of the Company as at the Latest Practicable Date, the proposed issuance of the Far East Convertible Bonds to Far East pursuant to the Far East Subscription Agreement constitutes a connected transaction to the Company under the GEM Listing Rules. The Far East Conversion Shares will be issued pursuant to a specific mandate to be sought from the Subscription Independent Shareholders at the EGM. Accordingly, the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) are subject to, among others, the Subscription Independent Shareholders' approval at the EGM. Far East and its associates will abstain from voting on the resolution approving the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) at the EGM.

LETTER FROM THE BOARD

An application has been made to the Listing Committee for the listing of and permission to deal in the Far East Conversion Shares.

REASONS AND BENEFITS FOR ENTERING INTO THE FAR EAST SUBSCRIPTION AGREEMENT

The Directors considered that entering into of the Far East Subscription Agreement and the issuance of the Far East Convertible Bonds will strengthen the working capital position of the Company and the capital base of the Company will also be enhanced upon conversion of the Far East Convertible Bonds.

The Directors consider that the terms of the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

Based on the estimated expenses of approximately HK\$380,000, the estimated net proceeds of the issuance of the Far East Convertible Bonds will be approximately HK\$6,620,000, which will be utilized for general working capital purposes.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The following table summarizes the fund raising activities of the Group completed during the last twelve months before the Latest Practicable Date:

Date of announcement	Transaction	Net proceeds raised/ to be raised	Intended use of proceeds	Actual use of proceeds
4 June 2008	Issue of convertible bonds to JL Investments Capital Ltd. in the principal amount of HK\$6.2 million contemplated under the subscriber subscription agreement as announced on the Company's announcement dated 4 June 2008	HK\$ 6.13 million	All of the net proceeds will be used for general working capital purposes of the Group	As at the Latest Practicable Date, all of the net proceeds has been fully utilized for general working capital purposes of the Group

Save for the above, the Company has not completed any other fund raising activities in the past twelve months before the Latest Practicable Date.

LETTER FROM THE BOARD

REFRESHMENT OF GENERAL MANDATE TO ISSUE AND ALLOT SHARES

In order to provide a flexible means for the Company to raise further funds for investment or working capital and/or to procure potential acquisition opportunities for its future business development through the issue of new Shares, the Board wishes to seek approval from the New Issue Independent Shareholders at the EGM to refresh the General Mandate for the Directors to issue and allot new Shares up to 20% of the issued share capital of the Company as at the date of the EGM.

On the basis of 1,247,001,488 Shares in issue as at the Latest Practicable Date and assuming there is no change in the issued share capital of the Company until the date of the EGM, the New Issue Mandate (if granted) will empower the Directors to issue and allot up to a maximum of 249,400,297 new Shares.

As the refreshment of the General Mandate (by way of seeking the New Issue Mandate) is proposed to the Shareholders prior to the Company's next annual general meeting, and therefore, pursuant to Rule 17.42(A) of the GEM Listing Rules, the New Issue Mandate will be subject to the New Issue Independent Shareholders' approval by way of poll at the EGM. The controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates who in aggregate held 287,720,000 Shares, representing 23.07% of the issued Shares of the Company as at the Latest Practicable Date and are entitled to exercise control over the voting rights of such shares, are required to abstain from voting in favor of the resolution to approve the New Issue Mandate.

Shareholders should be aware that the General Mandate will be refreshed and replaced by the New Issue Mandate upon approval at the EGM of the New Issue Mandate and the New Issue Mandate will be and continue to be in force until the earliest of the (i) conclusion of next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any other applicable laws to be held and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New Issue Mandate.

EGM

The EGM will be convened to approve i) the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) by the Subscription Independent Shareholders; and ii) the New Issue Mandate by the New Issue Independent Shareholders by poll. Far East and its associates, which held 149,373,600 Shares, representing 11.98% of the issued Shares of the Company as at the Latest Practicable Date and are entitled to exercise control over the voting rights of such shares, will abstain from voting in respect of the relevant resolution approving the Far East Subscription Agreement and the transactions contemplated thereunder (including the specific mandate to issue and allot the Far East Conversion Shares) and the controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates who held 287,720,000 Shares, representing 23.07% of the issued Shares of the Company as at the Latest Practicable Date and are entitled to exercise control over the voting rights of such shares, are required to abstain from voting in favor of the resolution to approve the New Issue Mandate at the EGM.

LETTER FROM THE BOARD

RECOMMENDATIONS

Your attention is drawn to the letter from the Independent Board Committee as set out on page 13 of this circular which contains its recommendation to the Subscription Independent Shareholders in respect of the resolution to approve the Far East Subscription Agreement and the transaction contemplated thereunder; and to the New Issue Independent Shareholders in respect of the resolution to approve the New Issue Mandate.

The advice of Hantec Capital Limited to the Independent Board Committee and to the Far East Independent Shareholders on whether the terms of the Far East Subscription Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interest of the Company and the Shareholders as a whole; and to the New Issue Independent Shareholders on whether the New Issue Mandate is fair and reasonable and in the interest of the Company and its Shareholders as a whole are set out on pages 14 to 30 of this circular.

PROCEDURES TO DEMAND A POLL AT GENERAL MEETING

Pursuant to Article 66 of the articles of association of the Company, at any general meeting of the Company, a poll may be demanded in respect of a resolution put to the vote at the meeting by:

- (a) the chairman of meeting;
- (b) at least three members present in person or by proxy and entitled to vote;
- (c) any member or members present in person (or in the case of a member being a corporation, by its authorized representative) or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting;
- (d) any member or members present in person (or in the case of a member being a corporation, by its authorized representative) or by proxy and holding Shares conferring a right to attend and vote at the meeting on which there have been paid up sums on the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (e) if required by the GEM Listing Rules; any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent (5%) or more of the total voting rights.

ADDITIONAL INFORMATIONS

Your attention is drawn to the information set out in the appendix in this circular.

By Order of the Board
Ms. GOUW San Bo Elizabeth
Chief Executive Officer and Executive Director

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



GOLIFE CONCEPTS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

23 June 2008

*To the Subscription Independent Shareholders and
the New Issue Independent Shareholders*

Dear Sir/Madam,

**CONNECTED TRANSACTION
PROPOSED ISSUE AND SUBSCRIPTION OF CONVERTIBLE BOND
AND
REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT SHARES**

We refer to the letter from the Board set out in the circular dated 23 June 2008 (the “Circular”) of which this letter forms part. Capitalised terms defined in the Circular have the same meanings when used herein unless the context otherwise requires.

We have been appointed as members of the Independent Board Committee to advise the Subscription Independent Shareholders and the New Issue Independent Shareholders, in respect of the terms of the Far East Subscription Agreement and the New Issue Mandate, details of which are set out in the Letter from the Board in the circular.

Having taken into account the principal factors and reasons considered by, and the opinion of, Hantec Capital Limited as stated in their letter of advice as set out on pages 14 to 30 of the circular, we consider the terms of the Far East Subscription Agreement and the transaction contemplated thereunder (including the specific mandate to issue and allot the Far East conversion shares) are on normal commercial terms and are fair and reasonable so far as the Subscription Independent Shareholders are concerned and the New Issue Mandate is fair and reasonable so far as the New Issue Independent Shareholders are concerned; therefore the entering into of the Far East Subscription Agreement and approval of the New Issue Mandate are in the interests of the Company and the Shareholders as a whole. We therefore recommend the Subscription Independent Shareholders and the New Issue Independent Shareholders to vote in favour of the ordinary resolution approving the Far East Subscription Agreement and the New Issue Mandate to be proposed at the EGM.

Yours faithfully,

For and on behalf of

Independent Board Committee

Mr. LUM Pak Sum

Independent non-executive Director

Mr. SUM Chun Ho

Independent non-executive Director

Mr. WAN Kwok Pan

Independent non-executive Director

LETTER FROM INDEPENDENT FINANCIAL ADVISER

The following is the text of a letter of advice from the independent financial adviser, which has been prepared for the purpose of incorporation into this circular, setting out its opinion to the Independent Board Committee, the Subscription Independent Shareholders and the New Issue Independent Shareholders in connection with the Far East Subscription Agreement and the New Issue Mandate.



Hantec Capital Limited
45th Floor, COSCO Tower
183 Queen's Road Central
Hong Kong

23 June 2008

*To the Independent Board Committee and
the Subscription Independent Shareholders
and the New Issue Independent Shareholders*

Dear Sirs,

**CONNECTED TRANSACTION
PROPOSED ISSUE AND SUBSCRIPTION OF CONVERTIBLE BOND
AND
REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT SHARES**

INTRODUCTION

We refer to our engagement as the independent financial adviser to the Independent Board Committee and the Subscription Independent Shareholders in respect of the connected transaction in relation to the terms of the Far East Subscription Agreement and the transactions contemplated thereunder; and the Independent Board Committee and the New Issue Independent Shareholders in relation to the New Issue Mandate, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular (the “**Circular**”) of the Company to the Shareholders dated 23 June 2008, of which this letter forms part. Terms used in this letter have the same meanings as defined in the Circular unless the context otherwise requires.

On 30 May 2008, the Company entered into the Far East Subscription Agreement with Far East whereby Far East agreed to subscribe for the Far East Convertible Bonds in the principal amount of HK\$7,000,000 to be issued by the Company for a term of 3 years with a coupon rate of 2% per annum. The Far East Convertible Bonds are convertible into the Far East Conversion Shares at the initial Conversion Price of HK\$0.025 (subject to adjustment).

As Far East is a substantial Shareholder, who has interests of approximately 11.98% of the issued share capital of the Company as at the Latest Practicable Date, the proposed issuance of the Far East Convertible Bonds to Far East pursuant to the Far East Subscription Agreement constitutes a connected transaction of the Company under the GEM Listing Rules. Accordingly, the Far East

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Subscription Agreement and transactions contemplated thereunder are subject to, among other things, the Subscription Independent Shareholders' approval at the EGM. Far East and its associates, which held 149,373,600 Shares, representing 11.98% of the issued share capital of the Company as at the Latest Practicable Date, will abstain from voting on the relevant resolution approving the Far East Subscription Agreement and the transactions contemplated thereunder at the EGM.

As announced in the Company's announcement dated 4 June 2008, the Company entered into the subscription agreement (the "Subscriber Subscription Agreement") with JL Investments Capital Limited on 30 May 2008 whereby JL Investments Capital Limited agreed to subscribe for the convertible bonds (the "Subscriber Convertible Bonds") in the principal amount of HK\$6,200,000 to be issued by the Company for a term of 1 year with a coupon rate of 2% per annum. The Subscriber Convertible Bonds are convertible into the Shares (the "Subscriber Conversion Shares") at the initial conversion price of HK\$0.025 (subject to adjustment). The Subscriber Conversion Shares will be issued under the General Mandate, under which the Directors have been authorized by the Shareholders to allot and issue up to 249,400,297 Shares. The Directors have not exercised the power to allot and issue any new Shares pursuant to the General Mandate since the last annual general meeting to the Latest Practicable Date. The Subscriber Conversion Shares of 248,00,000 Shares will substantially utilized as to 99.44% of the General Mandate. The Board therefore proposed to seek approval from the New Issue Independent Shareholders at the EGM to refresh the General Mandate for the Directors to issue and allot new Shares up to 20% of the issued share capital of the Company as at the date of the EGM. On the basis of 1,247,001,488 Shares in issue as at the Latest Practicable Date and assuming there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of the EGM, the New Issue Mandate will empower the Directors to issue and allot up to a maximum of 249,400,297 Shares.

Pursuant to Rule 17.42A of the GEM Listing Rules, the New Issue Mandate is subject to the New Issue Independent Shareholders' approval by way of poll at the EGM with the controlling shareholders of the Company and their associates or, where there are no controlling shareholders of the Company, the directors (excluding the independent non-executive Directors) and the chief executive and their respective associates are required to abstain from voting in favour of the resolution to approve the New Issue Mandate. Accordingly, the controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates who held 287,720,000 Shares, representing 23.07% of the issued share capital of the Company as at the Latest Practicable Date are required to, and will, abstain from voting in favour of the relevant resolutions at the EGM.

The Independent Board Committee, comprising all the independent non-executive Directors, namely Mr. Lum Pak Sum, Mr. Sum Chun Ho and Mr. Wan Kwok Pan, has been established to advise (i) the Subscription Independent Shareholders as to whether the terms of the Far East Subscription Agreement and the transaction contemplated thereunder; and (ii) the New Issue Independent Shareholders as to whether the New Issue Mandate, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole and on normal commercial terms. We have been appointed by the Company to provide an independent opinion and recommendation to (i) the Independent Board Committee and the Subscription Independent Shareholders as to whether the terms of the Far East Subscription Agreement and the transaction contemplated thereunder; and (ii) the Independent Board Committee and the New Issue Independent Shareholders as to whether the New Issue Mandate, are fair and reasonable so far as the Subscription Independent Shareholders and New Issue Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

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BASIS OF OUR ADVICE

In arriving at our recommendation, we have relied on the information and facts provided by the Company and have assumed that any representations made to us are true, accurate and complete. We have also relied on the statements, information, opinions and representations contained in the Circular and the information and representations provided to us by the Directors and management of the Company. We have assumed that all information, representations and opinions contained or referred to in the Circular and all information, representations and opinions which have been provided by the Directors and management of the Company for which they are solely responsible, are true and accurate at the time they were made and will continue to be accurate at the date of the despatch of the Circular.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in the Circular have been arrived at after due and careful consideration and there are no other facts not contained in the Circular the omission of which would make any such statement contained in the Circular misleading. We consider that we have been provided with sufficient information on which to form a reasonable basis for our opinion. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations and opinions made to us untrue, inaccurate or misleading. Having made all reasonable enquiries, the Directors have further confirmed that, to the best of their knowledge, they believe there are no other facts or representations the omission of which would make any statement in the Circular, including this letter, misleading. We have not, however, carried out any independent verification of the information provided by the Directors and management of the Company, nor have we conducted an independent investigation into the business and affairs of the Group.

(I) THE FAR EAST SUBSCRIPTION AGREEMENT

PRINCIPAL FACTORS TAKEN INTO ACCOUNT

The principal factors and reasons that we have taken into consideration in assessing the terms of the Far East Subscription Agreement and the transactions contemplated thereunder are set out below:

1. Background and Reasons for the Far East Subscription Agreement

The principal business activities of the Group are brand development and distribution businesses targeting markets in the Greater China region. Through holding equity interest, licensing rights or franchised distribution rights, the Group currently operates four international brands, Anya Hindmarch, Cynthia Rowley, Life of Circle and Paule Ka, which cover products from apparel, accessories to jewelry and gifts.

Based on the estimated expenses of approximately HK\$380,000, the estimated net proceeds of the issuance of the Far East Convertible Bonds will be approximately HK\$6.62 million, which will be utilized for general working capital purposes.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

The Directors considered that entering into of the Far East Subscription Agreement and the issuance of the Far East Convertible Bonds will strengthen the working capital position of the Company and the capital base of the Company will also be enhanced upon conversion of the Far East Convertible Bonds.

As stated in the annual report of the Group for the year ended 31 December 2007, the Group's audited net assets amounted to approximately HK\$11.8 million as at 31 December 2007 with cash and bank balances and net current assets amounted to approximately HK\$3.6 million and HK\$5.8 million respectively. The Group recorded an audited net loss of approximately HK\$92.2 million for the year ended 31 December 2007 which decreased from a net profit of approximately HK\$1.1 million for 2006. The loss was mainly attributable to an one time write off of goodwill of approximately HK\$75.6 million in relation to the acquisition of Golife (Hong Kong) Limited (formerly known as "Hip Kin Retailing Limited") in 2006 as set out in the annual report for the year 2007. Apart from the annual report for the year 2007, we have also reviewed the first quarterly report for the three months ended 31 March 2008. We noted that the Group recorded an unaudited net loss of approximately HK\$20.5 million for the three months ended 31 March 2008. Taking into account the prevailing working capital of the Group and the net loss incurred for the year ended 31 December 2007 and the three months ended 31 March 2008, we consider that it is necessary for the Group to raise funds for financing the business operations of the Group and its development.

Taking into account that (i) it is necessary for the Group to raise funds for financing its business operations and development; (ii) the issuance of the Far East Convertible Bonds will provide an additional working capital of the Group; (iii) unlike an equity issue, the issuance of the Far East Convertible Bonds will not create an immediate dilution effect on the shareholding interest; and (iv) the flexibility of the Far East Convertible Bonds to be redeemed by the Company at its sole discretion, we are of the view that the entering into of the Far East Subscription Agreement is fair and reasonable so far as the Subscription Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole.

2. Terms of the Far East Subscription Agreement

The Company entered into the Far East Subscription Agreement with Far East whereby Far East agreed to subscribe for the Far East Convertible Bonds in the principal amount of HK\$7,000,000 to be issued by the Company for a term of 3 years with a coupon rate of 2% per annum. The Far East Convertible Bonds are convertible into the Far East Conversion Shares at the initial Conversion Price of HK\$0.025 (subject to adjustment).

LETTER FROM INDEPENDENT FINANCIAL ADVISER

Initial Conversion Price

The initial Conversion Price of HK\$0.025 per Share was negotiated between the Company and Far East on an arm's length basis and was determined with reference to the closing price of HK\$0.031 per Share as quoted on the Stock Exchange on 30 May 2008 (the "Last Trading Day"), being the last trading day prior to the date of the release of the announcement (the "Announcement") dated 4 June 2008 in relation to, among other things, the Far East Subscription Agreement, and represents:

- (i) a discount of approximately 60.32% to the closing price of HK\$0.063 per Share as quoted on the Stock Exchange as at the Latest Practicable Date;
- (ii) a discount of approximately 19.35% to the closing price of HK\$0.031 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 22.36% to the average closing price of HK\$0.0322 per Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day;
- (iv) a premium of approximately 178% over the net asset value of the Company of HK\$0.009 per Share as quoted from the Company's audited consolidated financial statements as at 31 December 2007.

We noted that the initial Conversion Price of HK\$0.025 per Share for the Far East Convertible Bonds is identical to the initial conversion price for the Subscriber Convertible Bonds, the subscriber of which is an independent third party.

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Liquidity of the Shares

The following table illustrates the average daily trading volume of the Shares, its percentage to the total number of issued Shares as at the Latest Practicable Date of 1,247,001,488 Shares (the “Total Issued Shares”) for the period from 1 June 2007 to the Last Trading Day (the “Review Period”).

	Average daily trading volume <i>Shares per day</i>	Percentage to the Total Issued Shares <i>(%)</i>
2007		
June	74,149,973	5.95
July	28,969,619	2.32
August	8,365,713	0.67
September	4,925,848	0.40
October	5,955,333	0.48
November	2,439,545	0.20
December	3,426,316	0.27
2008		
January	2,114,073	0.17
February	2,086,417	0.17
March	7,605,374	0.61
April	10,849,390	0.87
May	6,456,000	0.52

Source: <http://www.hkex.com.hk>

As illustrated in the table above, during the Review Period, the average daily trading volume of each month is very thin with the range from the lowest of 2,086,417 Shares in February 2008 to the highest of 74,149,973 Shares in June 2007, representing approximately 0.17% to 5.95% of the Total Issued Shares respectively. We also note that during the Review Period, only the average daily trading volume in June and July in 2007 are more than 1% of the Total Issued Shares. Based on the above, we considered the liquidity of the Shares during the Review Period was, for most of the time, relatively low. We consider that it is fair and reasonable to place a discount to the prevailing market price of the Shares to determine the Conversion Price of the Far East Convertible Bonds.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

Comparison with other transactions involving the issue of convertible bonds/notes

To evaluate the fairness and reasonableness of the terms of the Far East Convertible Bonds, we have identified and reviewed, on a best effort basis, a number of transactions involving the issue of convertible bonds/notes by companies listed on the Stock Exchange from 4 March 2008 to 4 June 2008 (the “**Comparable Issues**”), being the three month period prior to the date of the release of the Announcement, as summarized below:

Company	Stock Code	Date of Announcement	Maturity Year	Interest rate %	Premium/ (discount) of conversion price to the closing price as at the last trading day %	Premium/ (discount) of conversion price to the average closing price for the last five trading days %
Fulbond Holdings Limited	1041	3-Jun-08	5	6	7.50	6.20
Shen Nong China (Group) Limited	8175	3-Jun-08	3	1	38.46	38.46
China Conservational Power Holdings Limited	290	30-May-08	3	0	(67.21)	(67.85)
Info Communication Holdings Limited	8082	27-May-08	5	8	(55.71)	(54.01)
Kai Yuan Holdings Limited	1215	27-May-08	2	3.5	1.72	0
Karce International Holdings Company Limited	1159	22-May-08	5	0	0.00	(1.23)
Emcom International Limited	8220	21-May-08	3	0	(88.60)	(87.70)
Willie International Holdings Limited	273	21-May-08	3	0	0.00	(2.31)
Intelli – Media Group (Holdings) Limited	8173	19-May-08	10	0	(22.20)	(14.60)
Maxx Bioscience Holdings Limited	512	9-May-08	2	5	(18.92)	(14.04)
Shen Nong China (Group) Limited	8175	6-May-08	3	1	38.46	38.04
GFT Holdings Limited	1003	6-May-08	3	2	25.00	25.00

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Company	Stock Code	Date of Announcement	Maturity Year	Interest rate %	Premium/ (discount) of conversion price to the closing price as at the last trading day %	Premium/ (discount) of conversion price to the average closing price for the last five trading days %
China High Speed Transmission Equipment Group Company Limited	658	24-Apr-08	3	0	30.00	44.46
Xian Yuen Titanium Resources Holdings Limited	353	18-Apr-08	5	0	(1.96)	0.40
Global Solution Engineering Limited	8192	10-Apr-08	5	0	(13.80)	(3.80)
Shougang Concord Technology Holdings Limited	521	3-Apr-08	3	3	15.80	23.30
Tradeeasy Holdings Limited	8163	28-Mar-08	3	0	(64.29)	(45.05)
Wang Sing International Holdings Group Limited	2389	25-Mar-08	2	0	(8.00)	(6.10)
Kai Yuan Holdings Limited	1215	10-Mar-08	2	3.5	9.32	26.50
Smart Rich Energy Finance (Holdings) Limited	1051	5-Mar-08	3	1	12.32	9.62
China HealthCare Holdings Limited	673	4-Mar-08	3	2	110.90	127.50
Riche Multi-Media Holdings Limited	764	4-Mar-08	10	5	3.23	7.38
Maximum			10	8	110.9	127.5
Minimum			2	0	(88.60)	(87.70)
Average			3.91	1.86	(2.18)	2.28
The Company		4-Jun-08	3	2	(19.35)	(22.36)

Source: <http://www.hkex.com.hk>

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We note from the table above that the conversion price of the Comparable Issues ranged from a discount of approximately 88.60% to a premium of approximately 110.90% to the respective closing price as at the last trading day prior to the release of the relevant announcements with an average of a discount of approximately 2.18%. On the other hand, the conversion price of the Comparable Issues ranged from a discount of approximately 87.70% to a premium of approximately 127.5% to the respective average closing price for the last five trading days prior to the release of the relevant announcements with an average of a premium of approximately 2.28%. The respective discount of approximately 19.35% and 22.36% in relation to the Conversion Price falls within the said market ranges of the Comparable Issues and is therefore in line with normal market practice.

In view of the above comparison and having taken into account (i) the deteriorated financial performance of the Group for the financial year ended 31 December 2007 and the three months ended 31 March 2008 as discussed above; and (ii) the low liquidity of the Shares, we considered that the Conversion Price of the Far East Convertible Bonds is fair and reasonable so far as the Company and the Subscription Independent Shareholders are concerned.

The Far East Convertible Bonds have a maturity of three years whereas the terms to maturity of the Comparable Issues ranged from two year to ten years with an average term to maturity of approximately 3.91 years. The term to the maturity of the Far East Convertible Bonds falls within the said market range and we are of the view that it is in line with the normal market practice.

The interest rates of the Comparable Issues ranged from nil to 8% per annum, with an average of approximately 1.86%. Taken into account the Far East Convertible Bonds carry an interest rate of 2% per annum, we are of the view that the interest rate of the Far East Convertible Bonds fall within the market range and is fair and reasonable so far as the Company and the Subscription Independent Shareholders are concerned.

The Directors consider that the terms of the Far East Subscription Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

According to the analysis as stated above, we concur with the Directors' view that the terms of the Far East Convertible Bonds are fair and reasonable so far as the Subscription Independent Shareholders are concerned, and are on normal commercial terms.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

3. *Dilution of the shareholding interests in the Company*

On the basis that the Far East Convertible Bonds are fully converted into the Far East Conversion Shares at the initial Conversion Price of HK\$0.025 by the Bondholder(s), 280,000,000 Far East Conversion Shares will be issued by the Company to the Bondholder(s). The 280,000,000 Far East Conversion Shares upon the exercise in full of the conversion rights attaching to the Far East Convertible Bonds represent approximately (i) 22.45% of the issued share capital of the Company as at the Latest Practicable Date; and (ii) 18.34% of the issued share capital of the Company as enlarged by the exercise in full of the conversion rights attaching to the Far East Convertible Bonds.

Set out below is the shareholding structure of the Company as at the Latest Practicable Date, and for illustrative purpose, the effects on the shareholding structure of the Company assuming full conversion of the Far East Convertible Bonds:

Name of Shareholder	Existing shareholding as at the Latest Practicable Date		Immediately after full conversion of the Far East Convertible Bonds	
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Mr. Gouw Hiap Kian (<i>Note 1</i>)	40,800,000	3.27	40,800,000	2.67
Goldig Properties Limited (<i>Note 1</i>)	246,920,000	19.80	246,920,000	16.17
Far East (<i>Note 2</i>)	149,373,600	11.98	429,373,600 (<i>Note 2</i>)	28.12
Public Shareholders	<u>809,907,888</u>	<u>64.95</u>	<u>809,907,888</u>	<u>53.04</u>
Total:	<u><u>1,247,001,488</u></u>	<u><u>100.00</u></u>	<u><u>1,527,001,488</u></u>	<u><u>100.00</u></u>

Notes:

- Goldig Properties Limited is a wholly owned subsidiary of Chung Chiu Limited, which in turn wholly owned by a discretionary trust. The founder of such discretionary trust is Mr. Gouw Hiap Kian, and the trustee of the discretionary trust is HSBC International Trustee Limited. Under the SFO, Mr. Gouw Hiap Kian is deemed to be interested in the 246,920,000 Shares held by Goldig Properties Limited.
- Far East undertakes not to convert any Far East Convertible Bonds into Far East Conversion Shares when such conversion will cause its shareholding interest in the Company, together with the shareholding interest of the parties acting in concert with Far East in the Company, will equal to or exceed 30% of the Shares in issue following such conversion unless the Far East is willing to make a general offer to all Shareholders pursuant to the Takeovers Code.

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As shown in the above table, the shareholding interests of the public Shareholders in the Company will be diluted from approximately 64.95% as at the Latest Practicable Date to 53.04% assuming full conversion of the Far East Convertible Bonds, representing a decrease of approximately 11.91%. The Subscription Independent Shareholders should note that the dilution effect on shareholding of the existing Shareholders is possible for other alternative equity financing exercises such as placement of new shares of similar size of the issuance of the Far East Convertible Bonds.

After taking into account that (i) the terms of the Far East Subscription Agreement were fairly and reasonably set and (ii) the issuance of the Far East Convertible Bonds will provide an additional working capital of the Group as discussed above, we are of the view that the dilution effect to the public Shareholders is acceptable so far as the Subscription Independent Shareholders are concerned.

4. Financial effect of the issuance of the Far East Convertible Bonds on the Group

As set out in the Letter from the Board, based on estimated expenses of approximately HK\$380,000, the estimated net proceeds of the issuance of the Far East Convertible Bonds will be approximately HK\$6.62 million, which will be utilized for general working capital purposes.

Net asset value

As at 31 December 2007, the audited consolidated net asset value of the Group was approximately HK\$11.8 million.

The entire amount of the Far East Convertible Bonds, being HK\$7.0 million, will be credited as liabilities of the Company and the net asset value of the Company will be decreased by approximately HK\$380,000 (being the estimated expenses incurred for the issuance of the Far East Convertible Bonds) immediately upon completion of the issuance of the Far East Convertible Bonds. Upon fully exercise of the conversion right attached to the Far East Convertible Bonds by the Bondholder(s), the liabilities of the Company will be decreased by HK\$7.0 million. The share capital and the net asset value of the Company will then be increased by the same amount.

Working capital

The Group had audited bank balances and cash on hand of approximately HK\$3.6 million as at 31 December 2007.

Upon completion of the issuance of the Far East Convertible Bonds, the cash and bank balances on hand would be increased by approximately HK\$6.62 million. There will not be any effect on the cash and bank balances upon fully exercise of the conversion right attached to the Far East Convertible Bonds by the Bondholder(s).

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Gearing position

Based on the annual report of the Company for the financial year ended 31 December 2007, the gearing ratio of the Company (defined as total borrowings/total of borrowings and equity x 100%) was 55%.

Upon completion of the issuance of the Far East Convertible Bonds, the total borrowings will be increased by HK\$7.0 million and the net asset value of the Company will be decreased by approximately HK\$380,000. Accordingly the gearing ratio will be slightly increased. Upon fully exercise of the conversion right attached to the Far East Convertible Bonds by the Bondholder(s), the total borrowings of the Company will be decreased by HK\$7.0 million and the gearing ratio will be decreased.

(II) REFRESHMENT OF NEW ISSUE MANDATE

PRINCIPAL FACTORS TAKEN INTO ACCOUNT

In arriving at our opinion to the Independent Board Committee and the New Issue Independent Shareholders in respect of the refreshment of the General Mandate, we have taken the following principal factors and reasons into consideration:

1. *Background*

The grant to the Directors of the General Mandate was approved at the last annual general meeting on 23 May 2008 which empowers the Directors to allot and issue up to 249,400,297 Shares, being 20% of the issued share capital of the Company as at the date of the last annual general meeting. The Company has not exercised the power to allot and issue any new Shares pursuant to the General Mandate since the date of the last annual general meeting to the Latest Practicable Date.

On 30 May 2008, the Company entered into the Subscriber Subscription Agreement with JL Investments Capital Limited whereby JL Investments Capital Limited agreed to subscribe for the Subscriber Convertible Bonds. The Subscriber Convertible Bonds are convertible into the Subscriber Conversion Shares at the initial Conversion Price of HK\$0.025 (subject to adjustment) and will be issued under the General Mandate. The Subscriber Conversion Shares of 248,000,000 Shares will substantially utilized as to 99.44% of the General Mandate. The Board therefore proposed to seek approval of the New Issue Independent Shareholders at the EGM to refresh the General Mandate for the Directors to issue and allot new Shares up to 20% of the issued share capital of the Company as at the date of EGM.

On the basis of 1,247,001,488 Shares in issue as at the Latest Practicable Date and assuming there is no change in the issued share capital of the Company until the date of the EGM, the New Issue Mandate will empower the Directors to issue and allot up to a maximum of 249,400,297 Shares, representing 20% of the existing issued Shares as at the Latest Practicable Date.

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2. *Financial flexibility*

The Directors advised that no definite investment plan which may require equity financing by issuing Shares was outstanding and the Group would not rule out any future opportunities to expand its business. The Directors confirmed that if any potential investors offer attractive terms for investment in the Shares subject to the then market conditions, they will consider and may conduct an equity fund raising exercise by issuing new Shares. The Directors believe that funding requirement or appropriate investment opportunities may arise at any time before the next annual general meeting and such funding or investment decisions may have to be met or made within a short period of time. The Directors consider that the New Issue Mandate is in the interest of the Company and the Shareholders as a whole considering that the New Issue Mandate will enhance the financial flexibility for the Group as and when there are any transactions which require equity financing by issuing additional new Shares within a short period of time.

Taking into account (i) any funding requirement or appropriate investment opportunities may arise at any time before the next annual general meeting; and (ii) any share placement exercises are dependent, to a large extent, on prevailing market conditions and such opportunities for share placement exercises may not always arise, we therefore concur with the Directors that the New Issue Mandate could enhance the financing flexibility of the Group to respond to market conditions promptly and to raise capital within a short period of time if and when any equity financing should be required and is therefore in the interest of the Shareholders and the Company as a whole.

3. *Other fund raising alternatives*

We understand from the Directors that apart from equity financing, the Directors have also considered other fund raising alternatives such as debt financing and bank borrowings before making investment decision. However such alternatives depend on the financial position, the cost of funding of the Group and the market conditions from time to time. In addition, these alternatives may have to be subject to lengthy due diligence and negotiation process. The Directors have also confirmed that they would exercise due and careful consideration when choosing the best method for financing the Group. Having considered the above and given that equity financing is interest and security free by nature, we therefore are of the view that the New Issue Mandate provides an additional tool for the Directors to finance the Group's business development.

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4. *Fund raising activities in the past twelve months*

Set out below is the fund raising activities conducted by the Company in the past twelve months prior to the Latest Practicable Date:

Date of announcement	Transaction	Net proceeds raised/to be raised	Intended use of proceeds	Actual use of proceeds
4 June 2008	Issue of Subscriber Convertible Bonds in the principal amount of HK\$6,200,000 contemplated under the Subscriber Subscription Agreement	HK\$6.13 million	All of the net proceeds will be used for general working capital purposes of the Group	As at the Latest Practicable Date, the Group has fully utilized the proceeds for general working capital purposes

Save for the above herein, the Company has not conducted any other equity fund raising activities in the past twelve months immediately prior to the Latest Practicable Date.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

5. *Potential dilution to shareholding of the New Issue Independent Shareholders*

We set out below a table depicting the (i) shareholding structure of the Company as at the Latest Practicable Date; (ii) for illustrative purpose, the shareholding structure of the Company upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds; and (iii) for illustrative purpose, the shareholdings structure of the Company upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds and upon full utilization of the New Issue Mandate:

Name of Shareholder	Existing shareholding as at the Latest Practicable Date		Shareholding upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds		Shareholding upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds and full utilization of the New Issue Mandate	
	Shares	%	Shares	%	Shares	%
Mr. Gouw Hiap Kian (Note 1)	40,800,000	3.27	40,800,000	2.30	40,800,000	2.02
Goldig Properties Limited (Note 1)	246,920,000	19.80	246,920,000	13.91	246,920,000	12.20
Far East (Note 2)	149,373,600	11.98	429,373,600	24.19	429,373,600	21.21
JL Investments Capital Limited	-	-	248,000,000	13.97	248,000,000	12.25
Shares to be issued under the New Issue Mandate	-	-	-	-	249,400,297	12.31
Other public Shareholders	809,907,888	64.95	809,907,888	45.63	809,907,888	40.01
Total:	1,247,001,488	100.00	1,775,001,488	100.00	2,024,401,785	100.00

LETTER FROM INDEPENDENT FINANCIAL ADVISER

Notes:

1. Goldig Properties Limited is a wholly owned subsidiary of Chung Chiu Limited, which in turn wholly owned by a discretionary trust. The founder of such discretionary trust is Mr. Gouw Hiap Kian, and the trustee of the discretionary trust is HSBC International Trustee Limited. Under the SFO, Mr. Gouw Hiap Kian is deemed to be interested in the 246,920,000 Shares held by Goldig Properties Limited.
2. Far East undertakes not to convert any Far East Convertible Bonds into Far East Conversion Shares when such conversion will cause its shareholding interest in the Company, together with the shareholding interest of the parties acting in concert with the Far East in the Company, will equal to or exceed 30% of the Shares in issue following such conversion unless the Far East is willing to make a general offer to all Shareholders pursuant to the Takeovers Code.

Shareholders should be aware that the General Mandate will be revoked upon approval at the EGM of the New Issue Mandate and the New Issue Mandate will be and continue to be in force until the earliest of the (i) conclusion of next annual general meeting of the Company; (ii) the expiration of the period within the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any other applicable laws to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New Issue Mandate.

As illustrated in the table above and assuming no Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the aggregate shareholding of the existing public Shareholders will be decreased from approximately 45.63% upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds to approximately 40.01% upon full conversion of the Far East Convertible Bonds and the Subscriber Convertible Bonds and full utilisation of the New Issue Mandate, representing a potential maximum decrease in shareholding of approximately 5.62%. Taking into account that the New Issue Mandate will enhance the financial flexibility of the Group to raise additional capital within a short period of time whenever equity financing is required and the fact that the shareholding of all Shareholders will be decreased to the same extent upon any utilisation of the New Issue Mandate, we therefore consider such decrease or potential decrease of the shareholding of the public Shareholders to be acceptable.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

RECOMMENDATION

Having taken into account the principal factors and reasons referred to the above, we are of the opinion that the terms of the Far East Subscription Agreement and the refreshment of the General Mandate are fair and reasonable so far as the Subscription Independent Shareholders and New Issue Independent Shareholders are respectively concerned and on normal commercial term. We also consider that the entering into of the Far East Subscription Agreement and the refreshment of the General Mandate are in the interests of the Company and the Shareholders as a whole and in the ordinary and usual course of business of the Company. We therefore advise the Independent Board Committee to recommend the Subscription Independent Shareholders and the New Issue Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM to approve the Far East subscription Agreement and transactions contemplated thereunder, and the New Issue Mandate respectively.

Yours faithfully,
For and on behalf of
Hantec Capital Limited
Kinson Li
Director

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code 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:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. DISCLOSURE OF INTERESTS BY DIRECTORS AND CHIEF EXECUTIVES

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) (“SFO”)) which were notified to the Company and the Exchange pursuant to Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register maintained by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

(a) Long position in share options granted by the Company

Name of Directors	Date of grant	Exercise price (HK\$)	Number of Share Options as at 3 July 2007	Number of Share Options as at the Latest Practicable Date	Approximate percentage of the Company’s issued share capital (%)
Richard Yen	3 July 2007	\$0.219	990,000	990,000	0.08
Duncan Chiu	3 July 2007	\$0.219	990,000	990,000	0.08

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Exchange pursuant to Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register maintained by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

3. DISCLOSURE OF INTERESTS BY SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as is known to the Directors and chief executive of the Company, the following persons or corporations (not being Directors or chief executive of the Company), had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Part XV of the SFO, or which were required to be entered in the register maintained by the Company pursuant to section 336 of the SFO, or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any options in respect of such capital, were as follows:

(a) Long position in shares and/or underlying shares of the Company

Name of Shareholder	Number of shares/ underlying shares interested or deemed to be interested	Approximate percentage of the Company's issued share capital (%)
Gouw Hiap Kian (<i>Note 1</i>)	288,710,000	23.15
Ng Choy Yue Mary (<i>Note 1</i>)	288,710,000	23.15
Chung Chiu Limited (<i>Notes 2 and 3</i>)	246,920,000	19.80
HSBC International Trustee Limited (<i>Notes 2 and 3</i>)	246,920,000	19.80
Goldig Properties Limited (<i>Notes 2 and 3</i>)	246,920,000	19.80
Far East Holdings International Limited (<i>Note 4 and 5</i>)	429,373,600	34.43
Deutsche Bank Aktiengesellschaft	72,740,000	5.83
JL Investments Capital Limited (<i>Note 6</i>)	248,000,000	19.89

Notes:

- Mr. Gouw Hiap Kian is the beneficial owner of 40,800,000 Shares. Adding the 990,000 Shares under the Share Options in which he is interested and the 246,920,000 Shares that he is deemed to be interested through Goldig Properties Limited, he is interested in a total of 288,710,000 Shares of the Company. Being the spouse of Mr. Gouw Hiap Kian, Ms. Ng Choy Yue Mary is deemed to be interested in the same 288,710,000 Shares pursuant to the SFO.

2. Goldig Properties Limited is a wholly-owned subsidiary of 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 SFO, Mr. Guow Hiap Kian, Chung Chiu Limited and HSBC International Trustee Limited are deemed to be interested in the 246,920,000 Shares which Goldig Properties Limited is interested in.
3. Ms. Gouw San Bo Elizabeth, is also a director of Chung Chiu Limited and Goldig Properties Limited.
4. Mr. Duncan Chiu, a non-executive Director, is also the managing director and the chief executive officer of Far East Holdings International Limited.
5. Far East has a deemed interest in 280,000,000 Shares upon signing of the Far East Subscription Agreement with the Company on 30 May 2008. Adding the 149,373,600 Shares it beneficially owns, Far East is deemed to be interests in an aggregate of 429,373,600 Shares.
6. JL Investments Capital Limited has a deemed interest in 248,000,000 Shares upon signing of the Subscriber Subscription Agreement with the Company on 30 May 2008.

Save as disclosed above, as at the Latest Practicable Date, the Directors are not aware of any other person who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company or under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register maintained by the Company pursuant to section 336 of the SFO, or who was directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or had any options in respect of such capital.

4. NO MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, save for incurring of a break-up fee of approximately HK\$12 million and professional fees of approximately HK\$7 million attributable to the termination of the acquisition of 96.57% interest in Financière Solola as reported in the Company's 2008 first quarterly results announcement published on 8 May 2008, the Directors confirmed that there was no material adverse change in the financial or trading of the Group since 31 December 2007 (being the date to which the latest published audited financial statements of the Group were made up).

5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or any of their respective associates have any interests in any business which may compete with the business of the Group.

6. EXPERTS AND CONSENTS

The following are the qualifications of the experts whose statements have been included in this circular:

Hantec Capital Limited

a licensed corporation to carry on Types 1 and 6 (dealing in securities and advising on corporate finance respectively) regulated activity for the purpose of the SFO

Hantec Capital Limited has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter or report or references to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, Hantec Capital Limited did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Hantec Capital Limited did not have any direct or indirect interests in any assets which have been, since 31 December 2007 (being the date to which the latest published audited consolidated accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, Hantec Capital Limited was not materially interested, directly or indirectly, in any contract or arrangement subsisting at the Latest Practicable Date which was significant in relation to the business of the Group.

7. SERVICE CONTRACTS

Mr. Richard Yen entered into a service contract with the Company for an initial term of one year commencing 17 September 2007 and shall continue thereafter unless terminated by either party serving on the other not less than three months' notice. Mr. Richard Yen will be subject to retirement by rotation at the annual general meetings of the Company in accordance with the articles of association of the Company.

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors or proposed Directors has entered into any existing or proposed service contracts with the Company or any other member of the Group (excluding contracts expiring or determinable by the Company within one year without payment of any compensation other than statutory compensation).

8. DIRECTORS' INTERESTS IN ASSETS/CONTRACTS AND OTHER INTERESTS

None of the Directors was materially interested in any contract or arrangement entered into by any member of the Group subsisting at the Latest Practicable Date which was significant in relation to the businesses of the Group.

None of the Directors has any direct or indirect interests in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2007, being the date to which the latest published audited consolidated accounts of the Group were made up.

None of the Directors was or will be given any compensation for loss of office or otherwise in connection with the Far East Subscription Agreement.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours from 9:00 a.m. to 5:00 p.m. (except Saturdays and public holidays) at 22/F., Wyndham Place, 40-44 Wyndham Street, Central, Hong Kong from the date of this circular up to and including 11 July 2008:

- (i) the Far East Subscription Agreement;
- (ii) this circular;
- (iii) the service contracts referred to in the section headed “Service contracts” in this appendix;
- (iv) the letter from the Independent Board Committee, the text of which is set out on page 13 of this circular;
- (v) the letter from the independent financial adviser, the text of which is set out on pages 14 to 30 of this circular;
- (vi) the written consents referred to in the section headed “Experts and consents” in this appendix;

NOTICE OF EGM



GOLIFE CONCEPTS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“Meeting”) of Golife Concepts Holdings Limited (“Company”) will be held at 11 a.m., on 11 July 2008 at 22/F., Wyndham Place, 40-44 Wyndham Street, Central, Hong Kong for the purpose of considering and, if thought fit, passing/with or without modifying the following resolution which will be proposed as Ordinary Resolution of the Company:

ORDINARY RESOLUTIONS

1. **“THAT**

- (A) the subscription agreement dated 30 May 2008 (the “Far East Subscription Agreement”) (a copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose) entered into between the Company and Far East Holdings International Limited pursuant to which Far East Holdings International Limited agreed to subscribe or procure its wholly-owned subsidiary to subscribe for the convertible bonds in the principal amount of HK\$7,000,000 to be issued by the Company (the “Far East Convertible Bonds”) which entitle the holder thereof to convert the principal amount outstanding into shares of the Company (the “Far East Conversion Shares”) be and is hereby approved, ratified and confirmed;
- (B) the issue of the Far East Convertible Bonds and the allotment and issue of the Far East Conversion Shares pursuant to the terms of the Far East Subscription Agreement and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (C) any one director of the Company (“Director”), or any one Director and the secretary of the Company or any two Directors if the affixation of the common seal of the Company is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in or relating to the Far East Subscription Agreement, the issue of the Far East Convertible Bonds and completion thereof as he/she/they may consider necessary, desirable or expedient.”

NOTICE OF EGM

2. **“THAT** the general mandates to allot, issue and deal with the shares of the Company granted to the Directors at the annual general meeting of the Company held on 23 May 2008 be and is hereby refreshed by:
- (A) subject to paragraph (C) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue (as hereafter defined) or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
 - (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) above shall not exceed 20 per cent. of the aggregate nominal value of the issued share capital of the Company on the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (D) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; “rights issue” means the allotment or issue of shares in the Company or other securities which would or might enquire shares to be allotted and issued

NOTICE OF EGM

pursuant to an offer made to all shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities;”

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

Hong Kong, 23 June 2008

Principal place of business and head office in Hong Kong:
Suite A, 15/F., Wyndham Place,
40-44 Wyndham Street,
Central, Hong Kong

Notes:

1. The ordinary resolutions to be approved at the Meeting will be voted by poll. On voting by poll, each member shall have one vote for each share held in the Company.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. A form of proxy for use at the Meeting is enclosed herewith.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney, duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
5. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Room 1806-7, 18/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no less than 48 hours before the time for holding the extraordinary general meeting.
6. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the Meeting if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. The register of members of the Company will be closed from 9 July 2008 to 10 July 2008, both day inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 8 July 2008.