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SATELLITE DEVICES CORPORATION

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8172)

PROPOSED CHANGE OF COMPANY NAME

The Board of the Company proposes to change the name of the Company to “Golife Concepts Holdings Limited” in English and to adopt “寶利福控股有限公司” as the new Chinese name of the Company for identification purpose only.

A circular containing further details of the proposed change of Company name and a notice of the AGM have been despatched to the Shareholders on 1 August 2006.

PROPOSED CHANGE OF COMPANY NAME

Reference is made to the circular issued by the Company dated 31 July 2006 (the “**Circular**”) regarding, among others, the proposed change of Company name. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board proposes to change the name of the Company from “Satellite Devices Corporation” to “Golife Concepts Holdings Limited”. A new Chinese name of “寶利福控股有限公司” is also proposed to be adopted by the Company to replace the existing Chinese name of “衛科創業有限公司” for identification purpose.

REASONS AND CONDITIONS FOR THE CHANGE

On 31 July 2006, the Proposed Acquisition by the Company of the entire shareholding interest in HKR was completed. Details of the Proposed Acquisition and the completion were disclosed in the announcement issued by the Company dated 25 November 2005, the circular issued by the Company dated 27 March 2006 and the announcement issued by the Company dated 1 August 2006.

Following completion of the Proposed Acquisition, the business activities of the Company has included licensed retail sales of high-end, chic apparel and accessories under third-party European brand names. The proposed change of Company name is to reflect the change in this business focus.

The proposed change of Company name is subject to (i) the approval of the Companies Registrar in the Cayman Islands; and (ii) the passing of a special resolution to approve the change of Company name by the Shareholders of the Company at the AGM to be convened by the Company on 22 August 2006. The proposed change of name shall take effect from the date on which the special resolutions authorizing the proposed change of name is passed at the AGM, subject to completion of the necessary filing procedures with the Registrar of Companies in the Cayman Islands. The Company will also carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

STATUS OF THE EXISTING CERTIFICATES FOR SECURITIES OF THE COMPANY

The change of Company name will not affect any of the rights of the Shareholders. All existing share certificate of the Company in issue bearing the name “ Satellite Devices Corporation “ will, after the change of Company name, continue to be evidence of title to the same number of shares of the Company under its new name and will be valid for trading, settlement and registration purposes. Upon the change of Company name becoming effective, any issue of share certificates thereafter will be in the new name and the shares of the Company will be traded on The Stock Exchange of Hong Kong Limited in the new name.

FREE EXCHANGE OF SHARE CERTIFICATE

Subject to the change of Company name becoming effective and the completion of the necessary filing procedure with the Companies Registrar in the Cayman Islands and Hong Kong, the Shareholders may, during a specified period of not less than 30 days, submit their share certificates for the shares of the Company to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in exchange of new share certificate at the expense of the Company. Further announcement will be made by the Company in respect of the commencement date of free exchange of share certificates.

GENERAL

The Circular containing further details of the proposed change of Company name and a notice of the AGM have been despatched to the Shareholders on 1 August 2006.

By order of the board of
Satellite Devices Corporation
Leung Tak Wah
Executive Director

2 August 2006, Hong Kong

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lo Mun Lam, Raymond, Mr. Leung Tak Wah and Ms. Yu Wai Yin, Vicky; and three independent non-executive Directors, namely Mr. Wan Kwok Pan, Mr. Sum Chun Ho and Mr. Lum Pak Sum.

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

This announcement will be published on the Company's website and will remain on the GEM website on the "Latest Company Announcement" page for at least 7 days from the date of publication.