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**Golife Concepts Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8172)

**MONTHLY ANNOUNCEMENT ON CONVERSION OF CONVERTIBLE NOTES**

The Company made this announcement pursuant to the paragraph under the heading “Dilution effect on Shareholders as result of conversion of any part of the Convertible Note” of the Circular.

Reference is made to the Company’s circular dated 27 March 2006 (the “Circular”). The Company makes this announcement pursuant to the paragraph under the heading “Dilution effect on Shareholders as result of conversion of any part of the Convertible Note” of the Circular. Unless the context herein otherwise requires, terms used in the Announcement shall have the same meanings as in the Circular.

It is to confirm that there is no conversion of the Convertible Notes since completion of the Proposed Acquisition until 25 February 2007.

The Company redeemed Convertible Notes in the principal amount of HK\$2,500,000 in October 2006, HK\$1,000,000 in December 2006 and HK\$1,000,000 in January 2007 respectively.

The Company has received notices for the partial conversion of the Convertible Notes in the month of February 2007 and the details are as follows:–

<b>Date of conversion</b>	<b>Number of Conversion Shares to be issued</b>	<b>Conversion Price</b>	<b>Outstanding Principal Amount of the Convertible Notes after the conversion</b>
<b>26 February 2007</b>	<b>294,000,000</b>	<b>HK\$0.10</b>	<b>HK\$27,620,000</b>
<b>28 February 2007</b>	<b>37,300,000</b>	<b>HK\$0.10</b>	<b>HK\$23,890,000</b>

The details regarding the total number of Shares issued pursuant to other transactions and total issued share capital of the Company for as at the commencement and the last day of each calendar month after completion of the Proposed Acquisition:

(a) August 2006

<b>Issued share capital as at 1 August 2006</b>		<b>No. of Shares issued pursuant to other transactions</b>		<b>Issued share capital as at 31 August 2006</b>	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(b) September 2006

<b>Issued share capital as at 1 September 2006</b>		<b>No. of Shares issued pursuant to other transactions</b>		<b>Issued share capital as at 30 September 2006</b>	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(c) October 2006

<b>Issued share capital as at 1 October 2006</b>		<b>No. of Shares issued pursuant to other transactions</b>		<b>Issued share capital as at 31 October 2006</b>	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(d) November 2006

Issued share capital as at 1 November 2006		No. of Shares issued pursuant to other transactions		Issued share capital as at 30 November 2006	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(e) December 2006

Issued share capital as at 1 December 2006		No. of Shares issued pursuant to other transactions		Issued share capital as at 31 December 2006	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(f) January 2007

Issued share capital as at 1 January 2007		No. of Shares issued pursuant to other transactions		Issued share capital as at 31 January 2007	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

(g) February 2007

Issued share capital as at 1 February 2007		No. of Shares issued pursuant to other transactions		Issued share capital as at 28 February 2007	
<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.010 per Share</i>	<i>Amount HK\$</i>	<i>Number of Shares of HK\$0.01 per Share</i>	<i>Amount HK\$</i>
526,801,488	5,268,014.88	NIL	NIL	526,801,488	5,268,014.88

By Order of the Board  
**LEUNG TAK WAH**  
*Executive Director*

Hong Kong, 8 March 2007

*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; two non-executive Directors, namely Mr. Richard Yen and Mr. Duncan Chiu; 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 GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication.*