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Golife Concepts Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

RE-DESIGNATION OF EXECUTIVE DIRECTOR

Reference is made to the Company's announcement dated 28 August 2007. Capitalized terms used herein shall have the same meanings as defined in the said announcement unless otherwise stated.

The Board is pleased to announce that Mr. Richard Yen, a non-executive Director, has been re-designated as an executive Director with effect from 28 August 2007.

RE-DESIGNATION OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Richard Yen, a non-executive Director, has been re-designated as an executive Director with effect from 28 August 2007.

Mr. Richard Yen, aged 39, has served as a non-executive Director since 27 September 2006. In addition to Mr. Richard Yen's biography which has already been included in the Company's recent annual report for the year ended 31 December 2006 and the Company's announcement dated 27 September 2006, Mr. Richard Yen has previous operational experiences in the PRC, including dealing with multinational manufacturers and trading companies, especially in the consumer goods sectors. The Board believes Mr. Richard Yen's future financial and personal commitment to CRHK and the Group will be a valuable asset to the Group.

Mr. Richard Yen was appointed by way of a service contract 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. The annual remuneration of Mr. Richard Yen as an executive Director will be fixed at HK\$351,000 subject to shareholders' approval in the annual general meetings and determined by reference to the remuneration policy of the Company and the market benchmark. Mr. Richard Yen is not entitled to any bonus payment from the Company.

Apart from being an executive Director of the Company, Mr. Richard Yen is also a director of Profit First Investments Limited and GOL (International) Limited, both of which are wholly-owned subsidiaries of the Company.

Save as disclosed above, Mr. Richard Yen does not hold any positions with the Company or other members of the Group and Mr. Richard Yen does not hold other directorships in other listed companies as at the date of this announcement in the past three years. Mr. Richard Yen does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (as defined in the GEM Listing Rules).

Neowin, a wholly-owned company of Mr. Richard Yen, is holding 60,000,000 Shares (representing approximately 4.81% of the total issued share capital of the Company). Mr. Richard Yen is also interested in 990,000 underlying Shares under the stock options granted by the Company to him pursuant to its Share Option Scheme which was adopted on 6 March 2002. Therefore, as at the date of this announcement, Mr. Richard Yen is taken to be interested in 60,990,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571).

The Board is not aware of any other matters relating to the above re-designation which need to be brought to the attention of the holders of securities of the Company, and there is no other information which has to be disclosed pursuant to any of the requirements of rule 17.50(2)(h) to (v) of the GEM Listing Rules.

By Order of the Board
LO Mun Lam, Raymond
Executive Director

Hong Kong, 20 September 2007

As at the date of this announcement, the Board comprises three executive directors, namely Mr. LO Mun Lam, Raymond, Ms. GOUW San Bo Elizabeth and Mr. Richard YEN; two non-executive directors, namely Mr. Duncan CHIU and Ms. YU Wai Yin Vicky; and three independent non-executive directors, namely Mr. LUM Pak Sum, Mr. SUM Chun Ho and Mr. WAN Kwok Pan.

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 and on the website of the Company at www.golife.com.hk.