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Golife Concepts Holdings Limited

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8172)

CLARIFICATION ANNOUNCEMENT

The Directors wish to clarify that each of the resolutions to approve (i) the Proposed Increase in Authorised Share Capital; (ii) the Subscription Agreement and the transaction contemplated thereunder including the issue of the BA Convertible Bonds, the allotment and issue of the BA Conversion Shares upon exercise of the conversion rights attaching to the BA Convertible Bonds; (iii) the CSE Subscription Agreement and the transaction contemplated thereunder including the issue of the CSE Convertible Bonds, the allotment and issue of the CSE Conversion Shares upon exercise of the conversion rights attaching to the CSE Convertible Bonds; and (iv) the Re-election of Directors at the First EGM to be held on Monday, 19 January 2009 at 4:30 p.m. and the resolution to approve the change of auditors at the EGM to be held immediately after the First EGM will all be taken by way of poll.

Reference is made to the circulars (the “**Circulars**”) of the Company dated 23 December 2008 in relation to the proposed increase in authorised share capital, the issue of convertible bonds and the re-election of directors and dated 23 December 2008 in relation to the change of auditors. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circulars.

The Directors noted that according to the amended Rule 17.47(4) of the GEM Listing Rules which took effect on 1 January 2009, any vote of the Shareholders at the extraordinary general meeting (the “**EGM**”) of the Company must be taken by poll and an announcement has to be made by the Company after the EGM on the results of the EGM.

As such, the Directors wish to clarify that each of the resolutions to approve (i) the Proposed Increase in Authorised Share Capital; (ii) the Subscription Agreement and the transaction contemplated thereunder including the issue of the BA Convertible Bonds, the allotment and issue of the BA Conversion Shares upon exercise of the conversion rights attaching to the BA Convertible Bonds; (iii) the CSE Subscription

Agreement and the transaction contemplated thereunder including the issue of the CSE Convertible Bonds, the allotment and issue of the CSE Conversion Shares upon exercise of the conversion rights attaching to the CSE Convertible Bonds; and (iv) the Re-election of Directors at the EGM (the “**First EGM**”) to be held on Monday, 19 January 2009 at 4:30 p.m. and the resolution to approve the change of auditors at the EGM (together with the First EGM, the “**EGMs**”) to be held immediately after the First EGM will all be taken by way of poll.

An announcement will be made by the Company after the EGMs on the results of the EGMs.

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

Hong Kong, 6 January 2009

As at the date of this announcement, the executive Directors are Ms. Gouw San Bo, Elizabeth, Mr. Lai Hok Lim and Mr. Lee Chan Wah; the non-executive Director is Mr. Duncan Chiu and the independent non-executive Directors are Mr. Yip Tai Him, Mr. Law Yiu Sang, Jacky and Ms. Chio Chong Meng.

This announcement, for which the Directors 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 Company. 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 Company’s website www.golife.com.hk.