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GOLIFE CONCEPTS HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8172)

ADJUSTMENTS TO CONVERSION PRICE OF CONVERTIBLE BONDS AND EXERCISE PRICE OF SHARE OPTIONS

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Pursuant to the terms of each of the instrument of each of the Convertible Bonds, the conversion price of each of the Convertible Bonds and the number of Shares to be allotted and issued upon exercise of all the conversion rights thereunder will be adjusted in the manner as disclosed herein as a result of the issue of the CSE Convertible Bonds and the Capital Reorganisation becoming effective.

Pursuant to the terms of the Share Option Scheme, the exercise price of the Share Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 594,000 outstanding Share Options will be adjusted in the manner as disclosed herein.

The auditors of the Company has reviewed and confirmed in writing the CB Adjustments and the Share Options Adjustments.

Reference is made to the announcement (the “**First Announcement**”) of the Company dated 8 December 2008 in relation to, among other matters, the very substantial acquisition, the announcement of the Company dated 24 December 2008 in relation to, among other matters, the change in domicile and the capital reorganisation and the announcement (the “**Second Announcement**”) of the Company dated 17 March 2009 in relation to, among other matters, the change of domicile being effective. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the First Announcement.

The CSE Convertible Bonds were issued on 29 January 2009. As set out in the Second Announcement, the capital reorganisation (the “**Capital Reorganisation**”) became effective on 6 April 2009.

Adjustments to the Convertible Bonds

Pursuant to the terms of each instrument constituting each of the convertible bonds (the “**Convertible Bonds**”) issued by the Company, the conversion price of each of the Convertible Bonds and the total number of the Shares to be allotted and issued upon exercise of all the conversion rights under each of the Convertible Bonds shall be adjusted (the “**CB Adjustments**”) in the following manner:

Convertible Bonds	Before the issue of the CSE Convertible Bonds and the Capital Reorganisation becoming effective		Upon the issue of the CSE Convertible Bonds but before the Capital Reorganisation becoming effective		Upon the issue of the CSE Convertible Bonds and the Capital Reorganisation becoming effective	
	Number of Shares to be allotted and issued upon exercise of all the conversion rights	Conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights	Adjusted conversion price per Share	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights	Adjusted conversion price per Share
The convertible bonds in the aggregate principal amount of HK\$7,000,000	60,344,827	HK\$0.116	88,607,594	HK\$0.079	8,860,759	HK\$0.79
The CSE Convertible Bonds in the aggregate principal amount of HK\$60,000,000	–	–	120,000,000	HK\$0.05	12,000,000	HK\$0.50

The auditors of the Company has reviewed and confirmed in writing the CB Adjustments are in accordance with the terms of each of the relevant instruments.

Adjustments to the Share Options

Pursuant to the terms of the share option scheme (the “**Share Option Scheme**”) of the Company adopted on 6 March 2002, the exercise price of the options (the “**Share Options**”) granted under the Share Option Scheme and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 594,000 outstanding Share Options will be adjusted (the “**Share Options Adjustments**”) in the following manner:

Date of grant	Exercisable period	Before the Capital Reorganisation becoming effective		Upon the Capital Reorganisation becoming effective	
		Number of Share Options outstanding	Exercise price of Share Options (HK\$)	Adjusted number of Share Options outstanding	Adjusted exercise price of Share Options (HK\$)
3 July 2007	3 July 2007 to 5 March 2012	594,000	1.095	59,400	10.95

The auditors of the Company has reviewed and confirmed in writing the Share Option Adjustments are in accordance with the terms of the Share Option Scheme and the appendix of supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to share option schemes.

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

Hong Kong, 8 April 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.