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KH INVESTMENT HOLDINGS LIMITED

嘉 滙 投 資 控 股 有 限 公 司*

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

(Stock Code: 8172)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market operated by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of KH Investment Holdings Limited (the “**Company**”) hereby announces that on 3 January 2011, 38,740,000 share options (each a “**Share Option**”) to subscribe for 38,740,000 new ordinary shares of HK\$0.01 each (each a “**Share**”) in the share capital of the Company were granted to 14 individuals (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 6 March 2002. Among the total of 38,740,000 Share Options granted, 2,940,000 Share Options were granted to Mr. Lai Hok Lim, an executive Director.

The exercise price of each Share Option is HK\$0.335, which represents the highest of (i) the closing price of HK\$0.335 on 3 January 2011, being the date of grant (the “**Date of Grant**”) of the Share Option; (ii) the average of the closing prices of HK\$0.322 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value each Share. The Share Options are exercisable from the Date of Grant to 2 January 2012.

By Order of the Board
KH Investment Holdings Limited
Lai Hok Lim
Chairman

Hong Kong, 3 January 2011

* *For identification purposes only*

As at the date of this announcement, the Board comprises one executive Director namely, Mr. Lai Hok Lim and three independent non-executive Directors namely, 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 Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.golife.com.hk.