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**KH INVESTMENT HOLDINGS LIMITED**

**嘉匯投資控股有限公司\***

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

**(Stock code: 8172)**

**TERMINATION OF VERY SUBSTANTIAL ACQUISITION  
IN RELATION TO PROPOSED ACQUISITION OF  
THE ENTIRE ISSUED SHARE IN  
SINOFOCUS MEDIA (HOLDINGS) LIMITED**

On 16 November 2010 (after the trading hours of the Stock Exchange), the Company and the Vendor entered into the Sale and Purchase Agreement pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share representing the entire issued share capital of the Target Company, and the Sale Loan at the Acquisition Price of HK\$82,000,000 in cash.

The Board announces that on 15 April 2011 (after the trading hours of the Stock Exchange), the Company and the Vendor mutually agreed to terminate the Sale and Purchase Agreement by entering into the Deed of Termination with immediate effect. As a result of which the parties' respective rights and obligations thereunder are thereby cancelled and shall have no further force and effect, and the Vendor shall return the Deposit of HK\$40,000,000 (without interest) to the Purchaser within seven Business Days after the date of the Deed of Termination.

The Directors believe that the Termination has no material adverse impact of the interests of the Company and the Shareholders as well as the existing business and financial position of the Group.

\* *for identification purposes only*

Reference is made to the announcement (the “**Announcement**”) of the Company dated 1 December 2010 relating to the acquisition of one share, representing the entire issued share in Sinofocus Media (Holdings) Limited (the “**Target Company**”) and all obligations, liabilities and debts in the sum of HK\$101,400,000 owing or incurred by the Target Company to Media China Corporation Limited, being the vendor for the cash consideration of HK\$82,000,000. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **DEED OF TERMINATION**

The Board announces that on 15 April 2011 (after the trading hours of the Stock Exchange), the Company and the Vendor mutually agreed to terminate (the “**Termination**”) the Sale and Purchase Agreement by entering into a deed of termination (the “**Deed of Termination**”) with immediate effect. As a result of which the parties’ respective rights and obligations thereunder are thereby cancelled and shall have no further force and effect, and the Vendor shall return the Deposit of HK\$40,000,000 (without interest) to the Purchaser within seven Business Days after the date of the Deed of Termination.

## **REASONS FOR ENTERING INTO THE DEED OF TERMINATION**

As more information on the Target Group and the Enlarged Group is required to be incorporated in the circular of the Company in relation to the Acquisition, both the Company and the Vendor expect that prolong time will be required to obtain such information and it is anticipated that the Long Stop Date which falling on the six months after the date of the Sale and Purchase Agreement, i.e. 15 May 2011, will be lapsed before all the conditions precedent as set out in the Sale and Purchase Agreement have been satisfied. In view of the aforesaid and there is no concrete schedule when such information can be obtained, the Company and the Vendor consider that it will not be in the best interests of both parties to proceed with the Acquisition. The Company and the Vendor mutually agreed not to proceed with the Acquisition and entered into the Deed of Termination.

The Directors believe that the Termination has no material adverse impact of the interests of the Company and the Shareholders as well as the existing business and financial position of the Group.

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

Hong Kong, 15 April 2011

*As at the date of this announcement, the executive Director is Mr. Lai Hok Lim; 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 responsibilities, 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 the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its publication and on the Company’s website at [www.golife.com.hk](http://www.golife.com.hk).*