
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Golife Concepts Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



Golife Concepts Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE NEW SHARES
REPURCHASE ITS OWN SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular, for which the directors of Golife Concepts Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) for the purpose of giving information with regard to Golife Concepts Holdings Limited. The directors of Golife Concepts Holdings Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

A notice of the annual general meeting of Golife Concepts Holdings Limited to be held at 22/F., Wyndham Place, 40 Wyndham Street, Central, Hong Kong on 23 May 2008 at 11:00 a.m. is set out on pages 13 to 16 of this circular. Whether you are able to attend the meeting or not, please complete and return the enclosed form of proxy to Computershare Hong Kong Investor Services Limited, Room 1806-7, 18/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time for holding the AGM. The completion and delivery of proxy will not preclude you from attending and voting at the annual general meeting of Golife Concepts Holdings Limited in person.

This circular will remain on the GEM Website on the “Latest Company Announcement” page for at least 7 days from the date of this posting.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. GEM-listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

LETTER FROM THE CHAIRMAN



Golife Concepts Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8172)

Executive Directors:

LO Mun Lam, Raymond
GOUW San Bo, Elizabeth
Richard YEN

Non-executive Directors:

Duncan CHIU
YU Wai Yin, Vicky

Independent non-executive Directors:

LUM Pak Sum
SUM Chun Ho
WAN Kwok Pan

*Head Office and Principal Place
of Business in Hong Kong:*

Suite A, 15/F
Wyndham Place
40 – 44 Wyndham Street
Central
Hong Kong

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

29 April 2008

*To shareholders of the Company
and, for information only, options holders of the Company*

Dear Sir and Madam,

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE NEW SHARES,
REPURCHASE ITS OWN SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the annual general meeting (the “AGM”) of Golife Concepts Holdings Limited (the “Company”) to be held at 22/F., Wyndham Place, 40 – 44 Wyndham Street, Central, Hong Kong on 23 May 2008 at 11:00 a.m.

LETTER FROM THE CHAIRMAN

BACKGROUND

On 9 May 2007 resolutions were passed by the then shareholders of the Company granting general unconditional mandates to the directors of the Company (the “Directors”) to exercise the powers of the Company to:

- (a) allot, issue and deal with shares in the capital of the Company (the “Shares”) not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution;
- (b) repurchase Shares not exceeding 10% of the aggregate nominal value of the Shares in issue as at the date of passing of the resolution; and
- (c) add to the general mandate for issuing Shares set out in paragraph (a) above the number of shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM and the purpose of this circular is to request the approval of the shareholders of the Company (the “Shareholders”) to renew the general mandate as referred to in paragraphs (a), (b) and (c) above in the AGM on 23 May 2008.

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

As at the Latest Practicable Date, the number of issued Shares of the Company is 1,247,001,488 Shares. At the AGM, it will also be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares in the Company up to 20% of the issued share capital of the Company on the date of the passing of the ordinary resolution (“New Issue Mandate”). Assuming that the number of issued Shares of the Company remains at 1,247,001,488 Shares on the date of the passing of the Ordinary resolution, the maximum number of Shares which may be issued pursuant to the general mandate will be 249,400,297 Shares. In addition, it is further proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors be given a general mandate to issue further shares in the Company of an aggregate nominal value equal to the aggregate nominal value of the share capital of the Company repurchased under the Repurchase Mandate (hereinafter defined). Any issue of new shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new shares.

PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on GEM, or any other stock exchange on which the Shares may be listed, shares up to a maximum of 10 per cent. of the Shares in issue at the date of passing of the ordinary resolution (the “Repurchase Mandate”).

LETTER FROM THE CHAIRMAN

The Repurchase Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law or the articles of association if the Company (the Articles”) to hold its next annual general meeting unless the Repurchase Mandate is renewed by ordinary resolution passed at that meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting.

The Company may only repurchase its shares on the GEM if:

- (i) the shares proposed to be repurchased by the Company are fully paid up;
- (ii) the Company has previously sent to the Shareholders the explanatory statement set out in the schedule to this letter; and
- (iii) the Shareholders have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”), in particular Rule 13.08 of the GEM Listing Rules, is set out in Appendix I to this letter. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

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

Pursuant to Article 87(1) of the articles of association of the Company (the “Articles”) at each general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Further, according to Article 87(2) of the Articles, a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. As such, Mr. LO Mun Lam, Raymond, Mr. LUM Pak Sum and Mr. SUM Chun Ho would retire by rotation at the AGM and are eligible for re-election. Ms. GOUW San Bo, Elizabeth was appointed as an executive director by the Board on 11 July 2007. According to Article 86(3) of the Articles, Ms. GOUW San Bo, Elizabeth shall hold

LETTER FROM THE CHAIRMAN

office only until the next following general meeting of the Company and shall then be eligible for re-election. However, due to a misunderstanding of the Articles, Ms. GOUW San Bo, Elizabeth did not retire at the extraordinary general meeting of the Company held on 4 October 2007, being the first general meeting of the Company after her appointment. As such, Ms. GOUW San Bo, Elizabeth would retire and, being eligible, would offer herself for re-election at the AGM so that Shareholders will be given an opportunity to endorse Ms. GOUW San Bo, Elizabeth's appointment. Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME

The Company adopted the existing Share Option Scheme at an extraordinary general meeting on 6 March 2002 (the "Existing Share Option Scheme").

Pursuant to the GEM Listing Rules and the terms of the Existing Share Option Scheme, the maximum number of Shares (as defined under the Existing Shares Option Scheme) which are subject to options granted to subscribe for the Shares under the Existing Shares Option Scheme (the "Options") that may be granted immediately after the listing of the Shares on GEM must not exceed 57,600,000 Shares, representing 10% of the Shares in issue on the date dealings in the Shares first commence on GEM and, a further 1,166,400, representing 10% of the Shares which may be issued pursuant to the exercise of the over-allotment option as defined in the prospectus of the Company dated 12 March 2002 (the "Scheme Mandate Limit"). The Scheme Mandate Limit was refreshed on 9 May 2007 for a 10% of the total issued share capital of the Company, pursuant to which the Company was authorised to grant options to subscribe for up to a maximum number of 101,110,148 share. The Company may refresh the Scheme Mandate Limit at any time subject to prior shareholders' approval provided that:-

- (i) the Scheme Mandate Limit so refreshed must not exceed 10% of the Shares in issue as at the date of the shareholders' approval of the refreshed Scheme Mandate Limit; and
- (ii) options previously granted under the Existing Shares Option Scheme and other share option schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, the number of Shares to be issued upon the exercise of all the options granted and yet to be exercised under the Existing Share Option Scheme and other share option schemes must not exceed 30% of the Shares in issue from time to time (the "Overall Limit").

As at 23 April 2008 (the "Latest Practicable Date"), the Company has granted options under the Existing Share Option Scheme to subscribe for 2,970,000 shares, of which none was exercised, cancelled nor lapsed, and 2,970,000 shares remain outstanding and not yet exercised. Therefore the maximum number of options that the Company may grant for subscription of shares under the Existing Share Option Scheme is 98,140,148. The Directors of the Company consider that the Company should refresh the Scheme Mandate Limit so that the Company has greater flexibility to provide incentives to, and recognize the contributions of the eligible participants under the terms of the Existing Share Option Scheme.

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As at the Latest Practicable Date, there were 1,247,001,488 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM, upon refreshment of the Scheme Mandate Limit by the Shareholders at the AGM, the Company may grant options entitling holders thereof to subscribe for up to a maximum number of 124,700,148 Shares, representing 10% of the issued share capital of the Company as at the date of AGM. The total number of Shares which may be issued upon exercise of the “refreshed” Scheme Mandate Limit of 124,700,148 Shares together with all outstanding options as at the Latest Practicable Date carrying the right to subscribe 2,970,000 Shares is 127,670,148 Shares, representing about 10.24% of the total number of Shares in issue as at the date of AGM. No options may be granted if this will result in the number of Shares which may be issued upon exercise of all options granted and yet to be exercised under the Existing Share Option Scheme and any other share option schemes of the Company exceeds the Overall Limit. On the basis of 1,247,001,488 Shares in issue as at the Latest Practicable Date, the Overall Limit represents 374,100,446 Shares.

The refreshment of the Scheme Mandate Limit is conditional upon:-

- (i) the passing of an ordinary resolution to approve the refreshment of the Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution of refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the options to be granted under the Existing Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for the listing of, and permission to deal, in the Shares, representing 10% of the Shares in issue at the AGM, which may fall to be issued upon the exercise of the options that may be granted under the refreshed Scheme Mandate Limit.

THE AGM

The notice of the AGM is set out on pages 13 to 16 of this circular. The annual report (the “Report”) incorporating the audited consolidated accounts of the Company for the year ended 31 December 2007 and the Directors’ and auditors’ report thereon has been dispatched to the Shareholders.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy and return it to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Room 1806-7, 18/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for the AGM. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE CHAIRMAN

RIGHT TO DEMAND A POLL

Pursuant to the Article 66 of the Articles, a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the results of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:–

- (a) by the chairman of such meeting; or
- (b) by at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that rights.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a member.

RECOMMENDATION

The Directors consider that the granting of the general mandates, the re-election of the retiring Directors and the refreshment of the Scheme Mandate Limit of the Existing Share Option Scheme as referred to in this circular are in the best interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favour of these resolutions at the AGM.

Yours faithfully,
GOUW San Bo, Elizabeth
Chief Executive Officer and Executive Director

This Appendix I serves as an explanatory statement given to all Shareholders of the Company relating to a resolution to be proposed at the AGM authorizing the proposed Repurchase Mandate.

This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:-

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 1,247,001,488 Shares in issue as at the Latest Practicable Date for ascertaining certain information prior to the printing of this circular, would result in 124,700,148 Shares being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2007) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their respective associates (as defined in the GEM Listing Rules), has any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "Code"). As a result, a shareholder, or a group of shareholders acting in concert (within that term's meaning under the Code), depending on the level of increase in the shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Code. The Directors are not aware of any consequences which could arise under the Code as a consequence of any repurchases pursuant to the Repurchase Mandate in full.

As at the Latest Practicable Date, to the best knowledge of the Company, the largest substantial Shareholder of the Company, namely Mr. GOUW Hiap Kian, had deemed interest in 288,710,000 Shares representing approximately 23.15% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, his deemed interest position would increase to approximately 25.72% of the issued share capital of the Company. Such increase may not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Code.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

9. CONNECTED PERSON

No connected person (as defined in the GEM Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
May	0.209	0.111
June	0.295	0.165
July	0.270	0.140
August	0.250	0.150
September	0.173	0.112
October	0.138	0.093
November	0.142	0.098
December	0.100	0.062
2008		
January	0.085	0.050
February	0.070	0.050
March	0.062	0.033
April*	0.039	0.024

* *For the period ended 23 April 2008*

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Mr. LO Mun Lam, Raymond, aged 54, has been an Executive Director of the Group since 2005 and as Chairman since 2006.

Mr. Lo has over 27 years of management experience, including finance, manufacturing and distribution, hospitality, real estate and direct investments. He is a fellow member of the Institute of Chartered Accountants in England & Wales; a member of the Institute of Chartered Accountants of Ontario, Canada; a member of the Institute of Hospitality and a Counselor of Real Estate of the United States of America and a fellow member of the Royal Institution of Chartered Surveyors.

Mr. Lo is also an Independent Non-Executive Director and Chairman of the Board of Luk Fook Holdings Limited and an Independent Non-Executive Director of Shanghai Zendai Property Limited, both companies listed on the Main Board of The Stock Exchange of Hong Kong Limited, and Non-Executive Director and Vice Chairman of Asian Capital Resources Limited, a company listed on the GEM Board of the Stock Exchange of Hong Kong Limited.

Mr. Lo has no fixed tenure of appointment with the Company. He does not have any service contract with the Company. For the year ended 31 December 2007, he was paid HK\$380,000 as director's fee of the Company. Such remuneration was determined at arm's length on the basis of experience, professional qualifications, responsibilities to be involved in the Company, the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. Mr. Lo has no information to be disclosed under Rules 17.50(2)(h)-(v) of the GEM Listing Rules and save as disclosed above, there are no other matters that need to be brought to the attention of the holders of securities of the Company. Mr. Lo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571) (the "SFO").

Mr. Sum Chun Ho, aged 36, has been an Independent Non-Executive Director of the Group since 2005.

He is currently the sole proprietor of Messrs. C.H. Sum & Co., Certified Public Accountants (Practising). Mr. Sum has over 11 years of experience in the professional accounting services field.

Mr. Sum holds a master's degree in accounting from Monash University. He is also a member of Hong Kong Institute of Certified Public Accountants and a member of CPA Australia.

Mr. Sum does not hold any office of directorships in other listed public companies in the last three years.

Mr. Sum has no fixed tenure of appointment with the Company. He does not have any service contract with the Company. For the year ended 31 December 2007, he was paid HK\$60,000 as director's fee of the Company. Such remuneration was determined at arm's length on the basis of experience, professional qualifications, responsibilities to be involved in the Company, the amount

of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. Mr. Sum has no information to be disclosed under Rules 17.50(2)(h)-(v) of the GEM Listing Rules and save as disclosed above, there are no other matters that need to be brought to the attention of the holders of securities of the Company. Mr. Sum does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. LUM Pak Sum, aged 47, has been an Independent Non-Executive Director of the Group since 2005 and has been the Chairman of the Audit Committee of the Group since 2006.

Mr. Lum is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has over 19 years of experience in corporate finance.

Mr. Lum holds a master's degree in Business Administration from the University of Warwick and a bachelor of laws degree (Honors) from the University of Wolverhampton.

Mr. Lum is also an independent non-executive director of Grand Field Group Holdings Limited, Xian Yuen Titanium Resources Holdings Limited, Tiger Tech Holdings Limited and Beauforte Investors Corporation Limited. These companies are listed on the Stock Exchange of Hong Kong Limited.

Mr. Lum has no fixed tenure of appointment with the Company. He does not have any service contract with the Company. For the year ended 31 December 2007, he was paid HK\$221,000 as director's fee of the Company. Such remuneration was determined at arm's length on the basis of experience, professional qualifications, responsibilities to be involved in the Company, the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. Mr. Lum has no information to be disclosed under Rules 17.50(2)(h)-(v) of the GEM Listing Rules and save as disclosed above, there are no other matters that need to be brought to the attention of the holders of securities of the Company. Mr. Lum does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. GOUW San Bo, Elizabeth, aged 37, was appointed as Executive Director of the Group in 2007 and has been Chief Executive Officer of the Group since 2006. She is currently responsible for the overall strategy and business development of the Group.

Ms. Gouw is the founder of Golife (Hong Kong) Limited and has been serving as Managing Director since 2001. She is a Chartered Financial Analyst and previously held the position of fund manager for an asset management company based in the United Kingdom. She also served as a research analyst for a major European securities firm.

Ms. Gouw holds a master's degree in accounting and finance from the London School of Economics and Political Science.

Ms. Gouw has no fixed tenure of appointment with the Company. She does not have any service contract with the Company. For the year ended 31 December 2007, she was paid HK\$1,233,000 as salaries and other benefits of the Company and its subsidiaries. Such remuneration was determined at arm's length on the basis of experience, professional qualifications, responsibilities to be involved in the Company, the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition.

Ms. Gouw does not hold any office of directorships in other listed public companies in the last three years.

Ms. Gouw does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Gouw has not been convicted of any offence saved as disclosed below. On 9 November 2005, Ms. Gouw was convicted for contravening Part XV of the SFO. Power Assets Enterprises Limited (“**Power Assets**”) was a substantial shareholder of Gorient (Holdings) Limited (now known as Carico Holdings Limited) (Stock Code: 729) (the “Listed Company”) of which Ms. Gouw was a director at the material time. Ms. Gouw was also deemed to be interested in the shares held by Power Assets in the Listed Company. Ms. Gouw pleaded guilty to two summonses relating to her failures to notify within the prescribed period The Stock Exchange of Hong Kong Limited and the Listed Company regarding the change in the nature of her interests in shares of the Listed Company. The Eastern Magistrates’ Courts fined Ms. Gouw for \$4,000.

Despite the Conviction, Ms. Gouw considers it appropriate for herself to act as a director of the Company. Her commission of the offence was entirely unintentional and a mere oversight. It was not an act of bad faith or deliberate conduct. In addition, through the above incident, Ms. Gouw gained the relevant knowledge and experience which should enable her to meet the compliance requirements under the relevant rules and regulations. Taking into account her qualifications and experience as mentioned above, Ms. Gouw also considers herself as having the necessary skills, experience and ability to be a director of the Company.

The Board is also of the view that Ms. Gouw is appropriate to act as an executive director of the Company. Throughout the term of her appointment as the chief executive officer of the Group, Ms. Gouw has demonstrated strong abilities in giving overall strategic directions to the operational and business development of the Group.

The Board is not aware of any other matters relating to her appointment as an executive director which needs 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) of the GEM Listing Rules.

All the aforesaid Directors, except for Ms. Gouw San Bo, Elizabeth, are independent from and not related to any Directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. Ms. Gouw San Bo, Elizabeth is daughter of Mr. Gouw Hiap Kian, a substantial shareholder of the Company, who is as at the date of this circular interested in approximately 23.15% of the shares of the Company.

NOTICE OF THE ANNUAL GENERAL MEETING



Golife Concepts Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

NOTICE IS HEREBY GIVEN that the annual general meeting of Golife Concepts Holdings Limited (the “Company”) will be held at 22/F., Wyndham Place, 40 Wyndham Street, Central, Hong Kong on 23 May 2008 at 11:00 a.m. to consider and if thought fit, transact the following business:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the Company’s auditors for the year ended 31 December 2007;
2. To re-elect LO Mun Lam, Raymond, as director of the Company and to authorize the board of Directors to fix his remuneration;
3. To re-elect SUM Chun Ho as director of the Company and to authorize the board of Directors to fix his remuneration;
4. To re-elect LUM Pak Sum as director of the Company and to authorize the board of Directors to fix his remuneration;
5. To re-elect GOUW San Bo, Elizabeth, as director of the Company and to authorize the board of Directors to fix her remuneration;
6. To re-appoint Cheung & Siu as the Company’s auditors and to authorize the board of Directors to fix their remuneration;

and, as additional ordinary business to consider, and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

7. **“THAT:**
 - (A) subject to paragraph (C) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue

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(as hereafter defined) or pursuant to the exercise of options granted under any of the Company's Shares Option Schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) above shall not exceed 20% of the aggregate nominal value of the issued share capital of the Company on the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; "rights issue" means the allotment or issue of shares in the Company or other securities which would or might enquire shares to be allotted and issued pursuant to an offer made to all shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities;"

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8. **“THAT:**
- (A) subject to paragraph (B) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 7(D) set out in the Notice of this Meeting) of all powers of the Company to repurchase the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
 - (B) the aggregate nominal amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (A) of this resolution during the Relevant Period (as defined in resolution 7(D) set out in the Notice of this Meeting) shall not exceed 10 per cent. of the issued share capital of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”
9. **“THAT** conditional upon the passing of resolution Nos. 7 and 8 (as set out in the Notice of this Meeting), the unconditional general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 7 (as set out in the Notice of this Meeting) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 8 (as set out in the Notice of this Meeting), provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal value of the issued share capital of the Company at the date of passing this resolution.”
10. **“THAT** subject to the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Limit (as defined below) and pursuant to paragraph 8(C) of the existing share option scheme of the Company, adopted on 6 March 2002 (the “Existing Share Option Scheme”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined in the circular of the Company dated 29 April 2008) in relation to the AGM) under the Existing Share Option Scheme provided that (i) the total number of shares of the Company which may be allotted and issued upon the exercise of the options to be granted under the Existing Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the total number of shares of

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the Company in issue as at the date of the passing of this resolution (the “Refreshed Limit”); and (ii) the overall limit on the number of shares of the Company which may be issued upon the exercise of all options to be granted and yet to be exercised under the Existing Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the shares of the Company in issue from time to time and that the directors of the Company be and are hereby authorized, at their absolute discretion, to grant options under the Existing Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the shares of the Company pursuant to the exercise of such options.”

By Order of the board of directors
Golife Concepts Holdings Limited
GOUW San Bo, Elizabeth
Chief Executive Officer and Executive Director

Hong Kong, 29 April 2008

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Room 1806-7, 18/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no less than 48 hours before the time for holding the Annual General Meeting.
3. In relation to proposed resolutions nos. 7 and 9 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed resolution numbered 8 above, the directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I in this circular of which this notice of the annual general meeting forms part.
5. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The register of members of the Company will be closed from 21 May 2008 to 22 May 2008, both day inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM to be held on 23 May 2008, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-16, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20 May 2008.

This notice will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.