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Golife Concepts Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8172)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR, COMPLIANCE OFFICER, AUTHORIZED REPRESENTATIVE, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The board of directors (the “**Board**”) of Golife Concepts Holdings Limited (Stock Code: 8172) (the “**Company**”) wishes to announce that Mr. LEUNG Tak Wah (“**Mr. LEUNG**”) has resigned from the positions as an executive director, compliance officer, authorized representative, qualified accountant and company secretary of the Company with effect from 11 July 2007 due to personal reasons.

The Board is pleased to announce that Mr. MA Chi Ming (“**Mr. MA**”) has been appointed as the authorized representative, qualified accountant and company secretary, all with effect from 11 July 2007; Ms. GOUW San Bo Elizabeth (“**Ms. GOUW**”) has been appointed as an executive director and the compliance officer with effect from 11 July 2007.

RESIGNATION OF EXECUTIVE DIRECTOR, COMPLIANCE OFFICER, AUTHORIZED REPRESENTATIVE, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The Board wishes to announce that with effect from 11 July 2007, Mr. LEUNG has resigned from the positions as an executive director, compliance officer, authorized representative, qualified accountant and company secretary with effect from 11 July 2007 due to his further career development.

Mr. LEUNG has confirmed that he has no disagreement with the Board and there are no matter relating to his resignation that needs to be brought to the attention of the holders of the securities of the Company.

The Board would like to take this opportunity to express its gratitude towards Mr. LEUNG for his contribution to the Company during his term of service.

APPOINTMENT OF AUTHORIZED REPRESENTATIVE, QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

The Board is pleased to announce that Mr. MA has been appointed as the authorized representative, qualified accountant and company secretary of the Company, all with effect from 11 July 2007.

Mr. MA, aged 50, is an associate of the Association of Chartered Certified Accountants since 1986. He has become a fellow member of the Association of Chartered Certified Accountants in 1991. Mr. MA has over 20 years of accounting experience in the public sector. Mr. MA was the Financial Controller of a building materials construction company before joining the Company.

The Board would like to take this opportunity to welcome Mr. MA for joining the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND COMPLIANCE OFFICER

The Board is also pleased to announce that Ms. GOUW has been appointed as an executive director and the compliance officer of the Company both with effect from 11 July 2007.

Ms. GOUW, aged 36, has been appointed as the chief executive officer of the Company and its subsidiaries (the “**Group**”) since 22 August 2006. Please refer to the announcement of the Company dated 22 August 2006 for details of her appointment as the chief executive officer of the Group. She was also a non-executive director of Gorient (Holdings) Limited (now known as Carico Holdings Limited) (Stock Code: 729) (the “**Listed Company**”), but she resigned from the said directorship on 15 December 2005.

Ms. GOUW holds a master degree in accounting and finance from the London School of Economics and Political Science. She is a Chartered Financial Analyst and previously held the positions of fund manager at a United Kingdom based asset management company, as well as a research analyst at a major European based securities firm.

Save as disclosed above, Ms. GOUW does not hold any directorship or other positions in the Group. She also does not hold any other directorships in other listed companies in the last 3 years.

Ms. GOUW does not have a fixed tenure of appointment with the Company. Further, she does not have any service contract with the Company and does not receive any director’s emolument.

Ms. GOUW is the daughter of Mr. GOUW Hiap Kian, a substantial shareholder of the Company, who is as at the date of this announcement interested in approximately 22.19% of the shares of the Company through First Vantage Limited and Goldig Properties Limited, both wholly controlled by him through a discretionary trust he established. Save as disclosed above, Ms. GOUW does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”).

Ms. GOUW 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”).

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 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.

The Board would like to take this opportunity to welcome Ms. GOUW for joining the Board.

By the order of the Board
LO Mun Lam, Raymond
Executive Director

11 July 2007, Hong Kong

As the date of this announcement, the Board of directors of the Company comprises two executive directors, namely Mr. LO Mun Lam, Raymond and Ms. GOUW San Bo Elizabeth; three non-executive directors, namely Mr. Richard YEN and Mr. Duncan CHIU and Ms. YU Wai Yin Vicky; and three independent non-executive directors, namely Mr. LUM Pak Sum, Mr. SUM Chun Ho and Mr. WAN Kwok Pan.

This announcement, for which the directors of the Company 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 Group. The directors of the Company, 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 website of the company at www.golife.com.hk.