

**GOLIFE CONCEPTS HOLDINGS LTD:  
WILL THIS COMPANY LAST THE WINTER ?**

Since August 2008, wholly owned subsidiaries of publicly listed GoLife Concepts Holdings Ltd () (Code: 8172, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) have been sued in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) not less than 8 times.

In all cases, the allegations made against the subsidiaries were for non-payment of rent. (Please see list with details below)

This might be considered a little disturbing for some minority shareholders since the business of GoLife is supposed to be the brand development and distribution of luxury lifestyle products.

In order to accomplish the above-stated task, the operations of shops would appear to be very important.

However, the company appears to be unable, or unwilling, to pay rent to its landlords in respect of the shops that it has leased.

That the company has a cash-flow problem goes without saying because, among other things, on December 17, 2008, Management announced that it had successfully Placed 53 million shares at the Placing Price of 7.50 cents per Share.

This exercise brought in the princely sum of \$HK3,975,000, before expenses.

In the Third Quarterly Report, signed by the Chief Executive Officer, Ms Elizabeth Gouw San Bo (), on or about November 13, 2008, in respect of the 9 months, ended September 30, 2008, it is stated that the company had lost about \$HK42.46 million on a Turnover of about \$HK51.18 million.

During the 3 months to September 30, 2008, on a Turnover of about \$HK15.93 million (2007: \$HK17.43 million), the Net Loss Attributable to Shareholders was about \$HK17.33 million [2007: (\$HK2.20 million)].

In the 2007 Financial Year, the company suffered a Loss Attributable to Shareholders of about \$HK92.24 million.

Shareholders' Funds sunk to about \$HK11.75 million, down about 63 percent, Year-On-Year.

The situation, today, does not appear to have improved appreciably since the last Financial Year.

Further, in view of the economic situation, in the HKSAR as well as in most other parts of the world, there would appear to be a very strong chance of this company not being able to withstand the coming cold weather.

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