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ARGOS ENTERPRISE (HOLDINGS) LIMITED
雅高企業(集團)有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 8022)

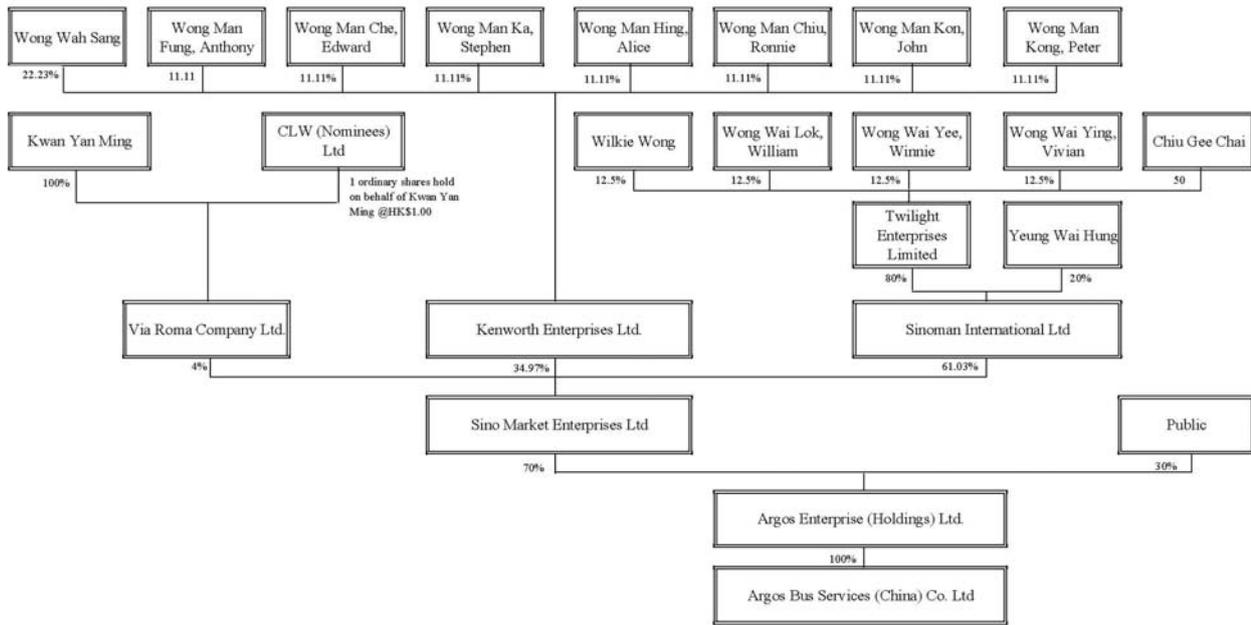
RESTRUCTURE OF SHAREHOLDING WITHIN THE CONTROLLING SHAREHOLDER GROUP

The board of directors (“the Board”) of Argos Enterprise (Holdings) Limited (the “Company”) have been informed by Sino Market Enterprises Limited (“Sino Market”), a substantial shareholder of the Company, of the sales of an approximately 7.62% interests in the Company on 29 January 2007 to Via Roma Company Limited (“Via Roma”), Mr. Kwok Shun Tim, and Miss Wong Man Hing, Alice respectively. Immediately after the sales, the interests of Sino Market in the Company decreased from approximately 70% to 62.38%, and Via Roma, Mr. Kwok Shun Tim and Miss Wong Man Hing, Alice owns approximately 2.8%, 4.71% and 0.11% interests in the Company respectively and the remaining approximately 30% is held by the public. Meanwhile, the major shareholders of Sino Market, Sinoman International Ltd (“Sinoman”), Kenworth Enterprise Limited (“Kenworth”) and Via Roma Company Limited (“Via Roma”) would sell approximately 34.97%, 6.23% and 4% interests in the Company to Millen Enterprise Limited (“Millen”) on 29 January 2007.

Pre-restructuring Shareholding Structure:

Sino Market owned approximately 126,000,000 shares in the Company, representing approximately 70% of the Company’s issued share capital. Sino Market was owned as to approximately 61.03% by Sinoman International Limited (“Sinoman”), as to approximately 34.97% by Kenworth and as to approximately 4% by Via Roma. Sinoman was owned as to approximately 80% by Twilight Enterprises Limited (“Twilight”) and as to approximately 20% by Mr. Yeung Wai Hung, an executive director of the Company. Please refer to the chart below for information about the shareholders of each of Sinoman, Kenworth, Via Roma and Twilight. (See

below pre-restructuring shareholding chart)



Restructuring and post-restructuring Shareholding Structure:

The Board have been informed that on 29 January 2007, Sino Market sold an approximately 7.62% interests in the Company, at Hong Kong dollar 0.129 per share, to Via Roma, Mr. Kwok Shun Tim and Miss Wong Man Hing, Alice, as to approximately 2.8%, 4.71% and 0.11% respectively. As a result, the interests of Sino Market in the Company have decreased from approximately 70% to 62.38%. After the sales as mentioned in the above, Sino Market remains as the controlling shareholder of the Company holding approximately 62.38% interests in the Company.

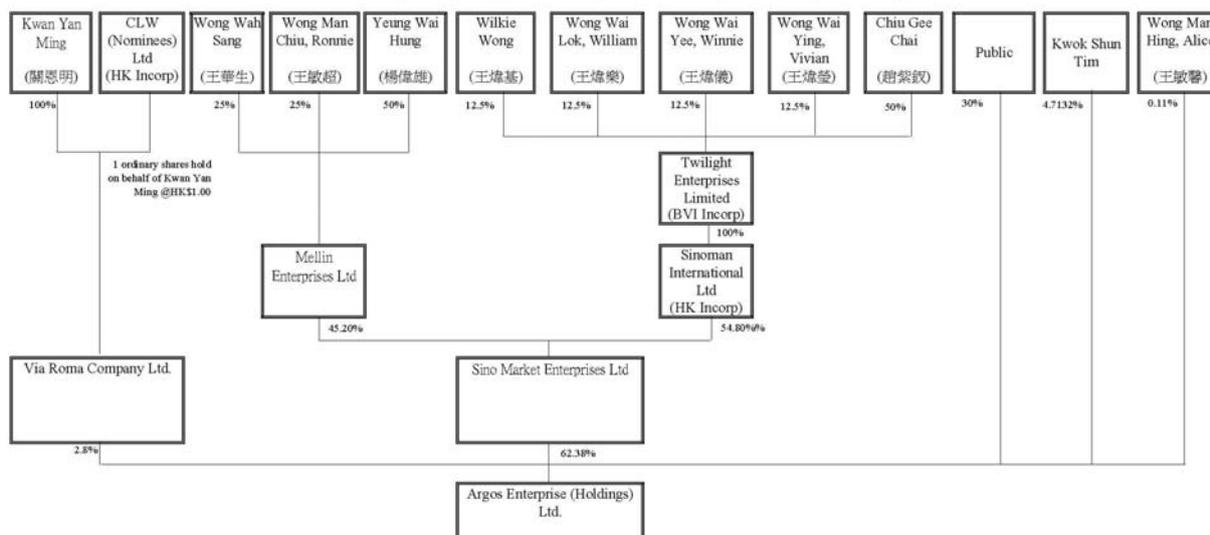
The Board has been further informed that the shareholders of Sino Market, Sinoman, Kenworth and Via Roma sold their approximately 6.23%, 34.97% and 4% interests in the Sino Market to Millen on 29 January 2007, therefore, Millen would hold a total of 45.2% interests in Sino Market, indirectly, it is holding approximately 28.2% interests in the Company. On the other hand, Mr. Yeung Wai Hung sold his entire interests in Sinoman to Twilight on 29 January 2007.

As a result, Sino Market becomes 54.80% owned by Sinoman and 45.20% owned by Mellin and

Sinoman is 100% owned by Twilight. The interests in Twilight are held as to 12.5% by Mr. Wilkie Wong, a non-executive director of the Company, as to 12.5% by Mr. Wong Wai Lok, William, as to 12.5% by Ms. Wong Wai Yee, Winnie, as to 12.5% by Ms. Wong Wai Ying, Vivian and as to 50% by Madam Chiu Gee Chai. There has been no change to the beneficial owners of Twilight during the restructuring.

After the restructuring, approximately 28.20% interests in the Company is beneficially owned by Millen, which is beneficially owned by the executive directors of the Company, namely Mr. Wong Wah Sang, Mr. Wong Man Chiu, Ronnie and Mr. Yeung Wai Hung as to, 25%, 25% and 50% respectively. The attributable shareholding of Mr Wong Wah Sang in the Company increases from approximately 5.44% to 7.05%, the attributable shareholding of Mr. Yeung Wai Hung in the Company increases from approximately 8.544% to 14.1% and the attributable shareholding of Mr. Wong Man Chiu, Ronnie in the Company increases from approximately 2.72% to 7.05%. In addition to his shareholding in the Company held through Millen as above-mentioned, Mr. Yeung Wai Hung is also deemed to be interested in the entire issued capital of Cherikoff Bakery & Confections Limited, which is interested in 1,400,000 shares in the Company, representing approximately 0.78% of the Company's issued share capital.

After the restructuring, Mr. Kwok Shun Tim owns approximately 4.71% interests in the Company and, Miss Wong Man Hing, Alice owns approximately 0.11% interests in the Company. The Board have been informed that Mr. Kwok Shun Tim is a friend of Mr. Wong Man Chiu, Ronnie and an independent third party, and that he does not have any business or financial relationship with any of the members of the Wong's family nor any of Sino Market, Sinoman, Twilight, Via Roma and Mellin. As such, Mr. Kwok Shun Tim is not acting in concert with any of the aforesaid parties. (See below post-restructuring shareholding chart).



Apart from the above, the Board confirm that there are no negotiations or agreements relating to any transactions, which are discloseable under Chapters 19 and 20 of the Rules Governing the listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), nor any other matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

By Order of the Board
ARGOS ENTERPRISE (HOLDINGS) LIMITED
Cheng Wing Hong, Chris
Company Secretary

Hong Kong, 26 January 2007

As of the date hereof, the executive directors of the Company are Mr. Wong Wah Sang (Chairman), Mr. Wong Man Chiu, Ronnie and Mr. Yeung Wai Hung; the non-executive director is Mr. Wilkie Wong; and the independent non-executive directors are Mr. Sung Wai Tak, Herman, Mr. Cheung Man Yau, Timothy

and Mr. Wong Lit Chor, Alexis.

This announcement, for which the directors of the Company (the “Directors”) 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 Company. The Directors having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement 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 announcement misleading; and (iii) 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.

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