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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)**

**EXTENSION OF LONG STOP DATE**

The Board announces that on 31 December 2007, the Company and the Subscriber entered into the Extension Letter pursuant to which the Company and the Subscriber agreed to extend the date for the fulfillment of conditions of the Subscription Agreement to on or before 31 March 2008 or such other date as may be agreed between the parties to the Subscription Agreement.

Reference is made to the announcement and the circular (the “**Circular**”) of the Company dated 29 August 2007 and 20 September 2007 in relation to, among other matters, the Subscription Agreement dated 7 August 2007 entered into between the Company and the Subscriber in relation to the Subscription of the Convertible Bonds with principal amount of HK\$7,200,000 by the Subscriber. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board announces that as additional time is required to fulfill the conditions as set out in the Subscription Agreement, the Company and the Subscriber on 31 December 2007 entered into an extension letter (the “**Extension Letter**”) pursuant to which the Company and the Subscriber agreed to extend the date for the fulfillment of conditions of the Subscription Agreement to on or before 31 March 2008 or such other date as may be agreed between the parties to the Subscription Agreement. All other terms of the Subscription Agreement remain unchanged.

The Board considers the entering into of the Extension Letter is in the interests of the Company and its Shareholders as a whole.

By order of the Board  
**Argos Enterprise (Holdings) Limited**  
Yeung Wai Hung  
*Executive Director*

Hong Kong, 7 January 2008

*As at the date of this announcement, the executive Directors are Mr. Wong Wah Sang (Chairman), Mr. Wong Man Chiu, Ronnie and Mr. Yeung Wai Hung; the non-executive Director is Mr. Wilkie Wong; 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 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, 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 remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.*