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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 27 March 2008, 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 30 June 2008 or such other date as may be agreed between the parties to the Subscription Agreement.

Reference is made to the announcements dated 29 August 2007 and 7 January 2008 and the circular (the “**Circular**”) dated 20 September 2007 of the Company in relation to, among other matters, the Subscription Agreement dated 7 August 2007 and the Extension Letter dated 31 December 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 and the Extension Letter, the Company and the Subscriber on 27 March 2008 entered into a Second 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 30 June 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
Wong Man Chiu
Executive Director

Hong Kong, 2 April 2008

As of the date hereof, the executive Directors are, Mr. Wong Man Chiu, Ronnie, Mr. Cheng Wing Hong and Mr. Chui Wai Cheung; the non-executive Directors are Mr. Wong Wah Sang and Mr. Wilkie Wong; while 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 Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the company at www.argosenterprise.com.