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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)

COMPLETION OF THE SUBSCRIPTION OF CONVERTIBLE BONDS

Application has been made to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the listing of, and permission to deal in, the Conversion Shares. The listing approval in dealing with the Conversion Shares has been granted by the Stock Exchange on 30 June 2008. Accordingly, the completion of the Subscription takes place on 30 June 2008 and the Convertible Bonds have been issued by the Company to the Subscriber pursuant to the terms and conditions of the Subscription Agreement.

Reference is made to the announcements and the circular (the "**Circular**") of the Company dated 29 August 2007, 7 January 2008, 2 April 2008 and 21 September 2007 respectively relating to, among other matters, the Subscription of the Convertible Bonds by the Subscriber. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular.

Completion of the Subscription of the Convertible Bonds

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares. The listing approval in dealing with the Conversion Shares has been granted by the Stock Exchange on 30 June 2008. Accordingly, the completion of the Subscription takes place on 30 June 2008 and the Convertible Bonds have been issued by the Company to the Subscriber pursuant to the terms and conditions of the Subscription Agreement.

By order of the Board
Argos Enterprise (Holdings) Limited
Wong Man Chiu, Ronnie
Executive Director

Hong Kong, 30 June 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 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 and on the website of the company at www.argosenterprise.com.