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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 VERY SUBSTANTIAL ACQUISITION

The Board is pleased to announce that the completion of the Master Agreement regarding the acquisition of 65% of Wisdom In Holdings Limited took place on 8 January 2009.

References are made to (i) the announcement of Argos Enterprise (Holdings) Limited (the “**Company**”) dated 15 October 2008 in relation to the very substantial acquisition (the “**Acquisition**”) pursuant to the terms and conditions set out in the Master Agreement; (ii) the circular of the Company dated 5 November 2008 (the “**Circular**”) and; (iii) the announcement of the Company dated 26 November 2008 of the results of extraordinary general meeting of the Company held on 26 November 2008. Unless otherwise defined herein, terms used herein shall have the same meaning as defined in the Circular.

As all the conditions of the Master Agreement under the paragraph headed “Conditions precedent” of the Circular have been fulfilled, the Board is pleased to announce that the completion of the Master Agreement regarding the acquisition of 65% equity interest in Wisdom In Holdings Limited took place on 8 January 2009.

By order of the Board
Argos Enterprise (Holdings) Limited
Cheung Man Yau, Timothy
Executive Director and Chief Executive Officer

Hong Kong, 8 January 2009

As at the date of this announcement, the executive Directors are Mr. Cheung Man Yau, Timothy, Mr. Wong Man Chiu, Ronnie and Mr. Cheng Wing Hong; the non-executive Directors are Mr. Wong Wah Sang and Mr. Wilkie Wong; the independent non-executive Directors are Mr. Sung Wai Tak, Herman, Mr. Fung Wai Shing 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 Company. 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.