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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)

POSTPONEMENT OF ANNUAL GENERAL MEETING, RE-ELECTION OF DIRECTOR AND REVISED BOOK CLOSURE PERIOD

The board of directors of Argos Enterprise (Holdings) Limited (the “Company”) announces that the forthcoming annual general meeting of the Company will be postponed to 11:00 a.m. on Tuesday, 19 May 2009 to provide sufficient time for its shareholders to consider additional information about re-election of directors.

Reference is made to the notice of annual general meeting (the “AGM”) dated 31 March 2009 (the “Notice of AGM”), the circular dated 31 March 2009 (the “Circular”) and form of proxy for the AGM which were despatched to the shareholders of the Company on the same day. Unless otherwise defined, terms used herein shall have the same meanings as ascribed thereto in the Circular.

RE-ELECTION OF DIRECTOR

On 17 April 2009, the Company announced that Mr. Wong Wai Sing has been appointed as the Chairman and a non-executive director of the Company with effect from 17 April 2009.

Following the appointment of Mr. Wong Wai Sing as the Chairman and non-executive director of the Company and according to the Articles of Association, Mr. Wong Wai Sing, who was appointed by the Board, shall hold office only until the AGM and shall then be eligible for re-election and offer himself for re-election at the AGM. The biographical details of Mr. Wong Wai Sing are set out below:

Mr. Wong Wai Sing, aged 24, has been appointed as the chairman and a non-executive director of the Company on 17 April 2009. He is also the chairman and an executive director of Ming Kei Energy Holdings Limited which is a company listed on the GEM of the Stock Exchange. Mr. Wong holds a Bachelor of Science degree in International Business from Canterbury University, London and a Master Degree in International Business Administration from Stratford University, USA. Mr. Wong is also an associate member of The Hong Kong Institute of Directors. Save as disclosed above, Mr. Wong does not hold any other directorship in other listed companies in the last three years or other major appointment and qualifications.

As at the date of this announcement, Mr. Wong owns the entire issued share capital of Shiny Galaxy Enterprises Limited, which owns 14,500,000 Shares. Mr. Wong is therefore deemed to be interested in these 14,500,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong does not hold any other position with the Company or any of its subsidiaries. Mr. Wong does not have any relationship with any other director, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Wong has entered into a service agreement with the Company for a term of three years commencing from 17 April 2009 and is subject to the retirement and re-election requirements of the Articles of Association. As at the date of this announcement, Mr. Wong is entitled to an annual director fee of HK\$50,000, which is determined by reference to the prevailing market conditions and his roles and responsibilities to the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-election of Mr. Wong or any other information that need to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

POSTPONEMENT OF THE AGM

In order to provide sufficient time for the shareholders of the Company to consider the above additional information about the re-election of Directors, the AGM will be postponed to 11:00 a.m. on Tuesday, 19 May 2009.

A supplemental circular containing the abovementioned additional information about the re-election of Directors, together with a notice of the postponed AGM which superseded the previous one and the new form of proxy for the postponed AGM shall be dispatched to the shareholders of the Company on or around 4 May 2009.

CHANGE OF BOOK CLOSURE PERIOD

As set out in the Notice of AGM, it was proposed that the register of members of the Company (the "Register") would be closed from 28 April 2009 to 4 May 2009 (both days inclusive).

In light of the postponement of the AGM, the Register will be closed from 18 to 19 May 2009 (both days inclusive) during which period no transfers of shares will be registered. In order to attend and vote at the AGM (and any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 15 May 2009. In this respect, the Register will remain open from 29 April 2009 to 4 May 2009 (both days inclusive).

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

Hong Kong, 29 April 2009

As of the date hereof, the executive directors of the Company are Mr. Cheung Man Yau, Timothy, Mr. Wong Man Chiu, Ronnie, Mr. Chan Kin Yip and Mr. Cheng Wing Hong; the non-executive director of the Company is Mr. Wong Wai Sing; while the independent non-executive directors of the Company are Mr. Sung Wai Tak, Herman, Mr. Wong Lit Chor, Alexis and Mr. Fung Wai Shing.

This announcement, for which the directors of the Company 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 of the Company, 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 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.