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LIFESTYLE INTERNATIONAL HOLDINGS LIMITED

利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1212)

ANNOUNCEMENT

As of the date of this announcement, Lifestyle had received a letter from Egana providing some clarifications and explanations which gave Lifestyle more background on the matters raised by Lifestyle to Egana as stated in the announcement dated 22 July 2008 (the "Enquiry"). However, there are various legal, operational and financial issues in relation to the Enquiry which Lifestyle has to further clarify and seek advice from its advisors in which case more time is needed to consider the information provided. As such, the Lifestyle Directors concluded to recommend the chairman of the Lifestyle EGM to propose to seek Lifestyle Shareholders' approval of an adjournment of the Lifestyle EGM at the Lifestyle EGM, in accordance with Article 64 of the Articles of Association of Lifestyle.

Lifestyle Shareholders and potential investors should be reminded that the Lifestyle EGM will be held as scheduled on Tuesday, 29 July 2008 at 9:30 a.m. at Gloucester Room II, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong. Whether or not the meeting will be postponed will be determined by the Lifestyle Shareholders at the Lifestyle EGM by an ordinary resolution.

Reference is made to the announcement dated 13 June 2008 and the circular dated 30 June 2008 in relation to, among other things, the entering into of the conditional Debt Restructuring Agreement as contemplated under the Restructuring Proposal among Lifestyle, Egana and the Participating Creditors and the announcement dated 22 July 2008 in relation to the enquiry on various aspects raised by Lifestyle to Egana. Terms defined in the announcements and the circular mentioned above shall have the same meanings when used in this announcement unless the context otherwise requires.

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Further announcement will be made as and when required and will also be made in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Board of Directors comprises two executive Directors, namely, Messrs. Lau Luen-hung, Thomas and Doo Wai-hoi, William, four non-executive Directors, namely Dató Dr. Cheng Yu-tung, Dr. Cheng Kar-shun, Henry, Mr. Lau Luen-hung, Joseph and Ms. Lau Yuk-wai, Amy and four independent non-executive Directors, namely, Mr. Lam Siu-lun, Simon, Mr. Cheung Yuet-man, Raymond, The Hon. Shek Lai-him, Abraham and Mr. Hui Chiu-chung, Stephen.

By Order of the Board
Lifestyle International Holdings Limited
Lau Luen-hung, Thomas
Managing Director

Hong Kong, 28 July 2008

The Lifestyle Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.