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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 DISPOSAL

Reference is made to the announcement of Argos Enterprise (Holdings) Limited (the “**Company**”) dated 11 May 2009 and the circular of the Company dated 12 June 2009 (the “**Circular**”) in relation to the very substantial disposal. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

The Board is pleased to announce that with all conditions set out in the Sale and Purchase Agreement dated 6 May 2009 having been fulfilled, completion of the Disposal took place on 30 June 2009. Upon Completion, the Target Group will cease to be subsidiaries of the Company.

By order of the Board

Argos Enterprise (Holdings) Limited

Cheung Man Yau, Timothy

Chief Executive Officer and Executive Director

Hong Kong, 30 June 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 and Chairman 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 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 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.