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Global Flex Holdings Limited
佳邦環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 471)

ANNOUNCEMENT
GENERAL DISCLOSURE UNDER RULE 13.09(1): POSSIBLE
ACQUISITION AND POSSIBLE SUBSCRIPTION
AND
RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The directors (“**Directors**”) of the Company noted an increase in the price of the shares in the Company on 27 December 2007.

The Board wishes to announce that the Company is in negotiations with Independent Third Parties on a Possible Acquisition and a Possible Subscription. Such negotiations may or may not lead to any agreement and the Possible Acquisition and the Possible Subscription may or may not proceed.

The Directors also confirm that save as disclosed above, there are no other negotiations or agreements which are discloseable under Rule 13.23 of the Listing Rules and that they are not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

Shareholders and potential investors in the Company are advised to exercise caution when dealing in the shares of the Company.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 11:03 a.m. on Thursday, 27 December 2007 pending the release of this announcement. The Company has applied to the Stock Exchange for the resumption of trading in the shares of the Company with effect from 9:30a.m. on 28 December 2007.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The purpose of this announcement is to keep the shareholders (“**Shareholders**”) of Global Flex Holdings Limited (“**Company**”) and investors informed of the trading performance of the Company and its subsidiaries (collectively the “**Group**”).

The directors (“**Directors**”) of the Company noted an increase in the price of the shares in the Company on 27 December 2007. The board (“**Board**”) of Directors wishes to announce that the Company is (1) in negotiation with parties which are third parties independent of the Company and connected persons (as defined in the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”)) of the Company (“**Independent Third Parties**”) regarding a possible acquisition (“**Possible Acquisition**”) of the exploration rights and/or mining rights of one or more target mine(s) and/or of energy resources and (2) in negotiation with Independent Third Parties (being private individual and institutional investors) in relation to possible subscription of new shares of the Company (“**Possible Subscription**”).

No memorandum of understanding, agreements or any other documents in whatsoever nature and whether binding or not have been entered into by any members of the Group in relation to the Possible Acquisition and the Possible Subscription. The Board wishes to emphasise that the Possible Acquisition and the Possible Subscription are still in preliminary negotiations. *Such negotiations may or may not lead to any agreement and the Possible Acquisition and the Possible Subscription may or may not proceed.* Should the Possible Acquisition and/or Possible Subscription proceeds, further announcement(s) will be made by the Company in compliance with the Listing Rules.

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By order of the Board
Global Flex Holdings Limited
Wong Chau Chi, Charles
Executive Director

Hong Kong, 27 December 2007

As at the date of this announcement, the Board comprises six executive Directors, namely Mr Lin Cheng Hung, Mr Hsu Chung, Mr Huang Lien Tsung, Mr Wong Chau Chi, Charles, Ms Lin Yi Ting and Mr Shao Yi, four non-executive Directors, namely Mr Chou Tsan Hsiung, Mr Nguyen Duc Van, Mr Yang Yi and Dr Li Jun, and three independent non-executive Directors, namely Mr Wang Wei-Lin, Mr Chow Chi Tong and Mr Liao Kuang Sheng.