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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

UNUSUAL PRICE/TURNOVER MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Global Flex Holdings Limited (the “**Company**”) noted the increase in trading volume and price of the shares of the Company today and wish to confirm that save as disclosed in the announcement of the Company dated 21 May, 2008, the Board is not aware of any reasons for such increase in trading volume and price of the shares of the Company.

The Board confirms that, save as disclosed in the said announcement dated 21 May, 2008 of the Company, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), neither is the Board 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 of the Company and other investors are advised to exercise caution when dealing in the shares of the Company.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Global Flex Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 22 May, 2008

As at the date of this announcement, the Board comprises five executive Directors, namely Mr Lin Cheng Hung, Mr Hsu Chung, Mr Huang Lien Tsung, Mr Wong Chau Chi and Ms Lin Yi Ting, 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.

The directors of the Company 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.