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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)

VOLUNTARY ANNOUNCEMENT — FUTURE DEVELOPMENT

Mr. Wong Chau Chi, the chairman of Global Flex Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), welcomes China State Council’s 3-Network Convergence policy among Telecom, Broadcasting, and Internet Networks.

As disclosed previously, the Company, since its successful restructuring, has been steadily moving toward mobile TV and multimedia broadcasting in China (“**CMMB**”). The State Council’s policy is a great encouragement to the Group’s future business. In the policy, TV broadcasting can enter into telecom and internet businesses and offer integrated value-added services. This gives broadcast mobile TV such as **CMMB** immense room for growth for interactive and individualized services, which would propel broadcast mobile TV into the mainstream of the future telecom, entertainment, and media services.

In preparing for mobile TV, as previously announced, the Company first appointed Dr. Hui Liu (“**Dr. Liu**”) to be the vice chairman and non-executive director of the Company. Dr. Liu is the founder of the China’s **CMMB** mobile TV technology standard. The Company also appointed Mr. Lee Hung To, Andrew (“**Mr. Lee**”) as the Chief Operating Officer of the Group, Mr. Lee has great knowledge and international experience of the technology businesses and will help push the Company to be a new generation mobile technology and media enterprise.

The Company is working closely with different key government authorities as well as industry leaders within China to help develop and promote mobile TV, and at the same time developing comprehensive strategy to bring the **CMMB** to international markets. Currently the progresses of the development for the above business are satisfactory, the Company will promptly notify the shareholders of the Company as soon as any new significant developments.

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

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

Hong Kong, 19 January 2010

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wong Chau Chi; five non-executive Directors, namely Mr. Chou Tsan Hsiung, Mr. Yang Yi, Dr. Li Jun, Mr. Shan Li and Dr. Hui Liu; and two independent non-executive Directors, namely Mr. Wang Wei-Lin and Mr. Yu Kam Kee, Lawrence BBS, MBE, JP.