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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to put forward at the EGM to change the English name of the Company from “Global Flex Holdings Limited” to “CMMB Vision Holdings Limited” and the Chinese name of the Company from “佳邦環球控股有限公司” to “中國移動多媒體廣播控股有限公司”.

A circular containing, among other matters, details of the proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Global Flex Holdings Limited (the “**Company**”) proposes to put forward at the extraordinary general meeting (the “**EGM**”) of the Company to change the English name of the Company from “Global Flex Holdings Limited” to “CMMB Vision Holdings Limited” and the Chinese name of the Company from “佳邦環球控股有限公司” to “中國移動多媒體廣播控股有限公司” (the “**Change of Company Name**”), abbreviated “CMMB Vision”.

Following the recent successful completion of its corporate restructuring, the Company has been pursuing opportunities arising from China’s new policy in support of 3-Way Network Convergence (television, telecom and internet) and, in particular, has been focused on developing mobile television and interactive multimedia businesses based on the China Mobile Multimedia Broadcasting (“**CMMB**”) standard. The Company’s goal is to develop into a mobile TV multimedia company, providing CMMB-based services, solutions, and innovations in China and in other markets around the world. As a result, the Board has decided to change the Company’s English and Chinese names to better reflect the Company’s new identity and focus.

As previously announced, the Company is engaged in several strategic initiatives aimed at creating a vertically integrated mobile TV new media platform for business expansion. The progress is thus far in line with expectations. The Company will make announcements to the Shareholders concerning major developments as soon as practicable.

CMMB is China home grown mobile TV technology standard that provides terrestrial and satellite broadcast transmission to mobile devices, (e.g. smart-phones, car-mount TVs, GPS, PC TVs, etc.) with accompanying interactive multi-media services. The standard's principal founder is Dr. Hui Liu, the vice-chairman of the Company. The China Broadcasting Corporation, under the State Administration of Radio, Film and Television ("SARFT") commenced commercial CMMB services in 2010 and already operates the world's largest mobile television broadcasting network covering over 300 cities with more than 500 million inhabitants.

CMMB is a key driver for China's 3-Way Network Convergence. China Mobile, the world's largest mobile networks operator, is preparing to roll-out its convergence TD-CMMB services, which packages TD-SDMA 3G voice, data and internet services with CMMB Mobile TV. The service is expected to commence in 2010 and with projected subscribers reaching well over 100 million within a few years.

The Company will endeavour in China's CMMB and 3-Way Network Convergence developments, and it anticipates to have much closer working relationship with relevant government departments and major service operators there.

The Change of Company Name is subject to the following conditions:

- (a) the passing of a special resolution by the Shareholders at the EGM to approve the Change of Company Name; and
- (b) the granting of the approval for the change of the English and Chinese names of the Company by the Registrar of Companies in Cayman Islands.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Cayman Islands enters the new English and Chinese names of the Company on the register in place of the existing names. Thereafter, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong. The Company will make further announcement in relation to the effective date of the Change of Company Name.

The Change of Company Name will not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the present English and Chinese names of the Company will continue to be evidence of legal title to the shares of the Company and will remain valid for trading, settlement, registration purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new English and Chinese names of the Company. Once the Change of Company Name has become effective, any new issue of share certificates of the Company will be issued in the new English and Chinese names of the Company.

A circular containing, among other matters, details of the proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 16 March 2010

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