



BEAUTY CHINA HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Company Registration No. 118384)

**FURTHER EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2008 (“2008 AGM”)
AND ANNOUNCING THE FINANCIAL RESULTS FOR
THE FIRST QUARTER ENDED 31 MARCH 2009 (“1Q 2009 RESULTS”)**

The Board of Directors (the “Board”) of Beauty China Holdings Limited (the “Company”) wishes to announce that the Company applied to the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 27 May 2009 for further extension of time for the Company to hold the 2008 AGM and to announce the 1Q 2009 Results. The Company has been granted today an extension of up to 6 July 2009 to hold the 2008 AGM and up to 19 June 2009 to announce the 1Q 2009 Results, subject to the conditions that the Company will announce the following via SGXNET:

- (i) that a further extension of up to 6 July 2009 has been granted to the Company to hold its 2008 AGM, and a further extension of up to 19 June 2009 has been granted to the Company to announce its 1Q 2009 Results stating the conditions attached to the extensions given, and reasons for the Company’s application as required under Rule 107 of the Listing Manual; and
- (ii) disclosure by the Board on whether it is aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

On 17 April 2009 and 13 May 2009, the SGX-ST granted the Company a 5-week extension of time up to 5 June 2009 to hold its 2008 AGM and a 2-week extension of time up to 29 May 2009 to announce its 1Q 2009 Results.

The Company’s reason for seeking for further extension is due to the additional time required to finalize its financial statements for the year ended 31 December 2008 (the “2008 Accounts”) when the auditors of the Company has further extended the audit works on the 2008 Accounts, further extension is therefore required to arrange the dispatch of the annual report, including the audited 2008 Accounts, which has been tentatively rescheduled to no later than 19 June 2009. As the 1Q 2009 Results can only be finalized upon the release of the audited 2008 Accounts, the Company is not able to announce the 1Q 2009 Results by 29 May 2009.

The Board expects the major adjustments to be made relating to the impairment of assets will have the effect of pushing the Company into a full year net loss position for year ended 31 December 2008 instead of a net profit as reported in the unaudited results. The Board also understood from the auditors of the Company that they are considering to issue a modified opinion on the Group’s 2008 Accounts.

The Company will release further announcements in due course on the aforesaid and material differences between the unaudited results and audited financial statements upon finalisation of the audited figures and audit opinion.

The Company will keep shareholders informed and updated on the intended date of the 2008 AGM and announcing of the 1Q 2009 Results in due course.

Shareholders and investors are advised to exercise caution in their dealings in the Company’s shares. Further announcements will be made as and when appropriate on a timely manner.

ON BEHALF OF THE DIRECTORS

Wong Hon Wai
Chairman
29 May 2009