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*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.*

**EPI** **EPI (Holdings) Limited**  
**長盈集團(控股)有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 689)

**COMPLETION OF THE PLACING OF EXISTING SHARES AND  
TOP-UP SUBSCRIPTION FOR NEW SHARES**

The Board is pleased to announce that completion of the Placing took place on 8 December 2006 where a total of 605,000,000 Placing Shares beneficially owned by the Seller were placed to the placees, who and whose ultimate respective beneficial owners are professional institutional or other investor independent of and not connected with the Seller, the directors, substantial shareholders and chief executive (as those terms are defined in the Listing Rules) of the Seller, its subsidiaries and their respective associates, at HK\$0.295 per Placing Share.

The Board is also pleased to announce that all the conditions of the Subscription stated in the Subscription Agreement have been fulfilled and the Subscription was completed on 18 December 2006, pursuant to which the Company has allotted and issued 605,000,000 Subscription Shares to the Seller at HK\$0.295 per Subscription Share.

Following completion of the Placing and the Subscription, the shareholding of the Vendor is diluted from approximately 75.00% to approximately 60.02% of the existing issued share capital of the Company.

Reference is made to the announcement of the Company dated 5 December 2006 (the “**Announcement**”), relating to, among others, the Placing and the Subscription.

Unless otherwise defined, terms used herein have the same meanings as in the Announcement.

The Board is pleased to announce that completion of the Placing took place on 8 December 2006 where a total of 605,000,000 Placing Shares beneficially owned by the Seller were placed to the placees, who and whose ultimate respective beneficial owners are professional institutional or other investor independent of and not connected with the Seller, the directors, substantial shareholders and chief executive (as those terms are defined in the Listing Rules) of the Seller, its subsidiaries and their respective associates, at HK\$0.295 per Placing Share. No placees become substantial shareholders of the Company immediately after completion of the placing.

The Board is also pleased to announce that all the conditions of the Subscription stated in the Subscription Agreement have been fulfilled and the Subscription was completed on 18 December 2006, pursuant to which the Company has allotted and issued 605,000,000 Subscription Shares to the Seller at HK\$0.295 per Subscription Share.

The shareholding structure of the Company immediately before and after the completion of the Placing and the Subscription are as follows:

Names of Shareholders	No. of Shares held as at the date of the Placing Agreement and the Subscription Agreement	%	No. of Shares held immediately after completion of the Placing but before the Subscription	%	No. of Shares held immediately after completion of the Placing and the Subscription	%
The Seller	2,271,250,000	75.00	1,575,950,000	52.03	2,180,950,000	60.02
Public:						
– Placees	–	–	605,000,000	19.98	605,000,000	16.65
– Other public shareholders	757,262,570	25.00	847,562,570	27.99	847,562,570	23.33
<b>TOTAL</b>	<b>3,028,512,570</b>	<b>100</b>	<b>3,028,512,570</b>	<b>100</b>	<b>3,633,512,570</b>	<b>100</b>

By order of the Board of  
**EPI (Holdings) Limited**  
**Hong Kin Choy, Bryan**  
*Company Secretary*

Hong Kong, 19 December 2006

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wong Chi Wing, Joseph, Mr. Cheng Hairong and Mr. Chu Kwok Chi, Robert, one non-executive Directors, namely Mr. Leung Hon Chuen and three independent non-executive Directors, namely, Mr. Xu Mingshe, Mr. Wu Xiaoke and Mr. Poon Kwok Shin, Edmond.*

\* *for identification purpose only*

Please also refer to the published version of this announcement in The Standard.