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## GRANT OF SHARE OPTIONS

The Board of the Company announces that, on 29 March 2010, the Company granted Options to a Grantee to subscribe for up to 63,054,000 Shares, subject to acceptance of the Grantee, under the share option scheme adopted by the Company on 6 November 2006.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of EPI (Holdings) Limited (the “**Company**”) announces that, on 29 March 2010 (the “**Date of Grant**”), the Company granted share options (the “**Option(s)**”) to an individual (the “**Grantee**”) to subscribe for up to 63,054,000 ordinary share of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”), subject to acceptance of the Grantee, under the share option scheme adopted by the Company on 6 November 2006, as refreshed on 3 December 2009.

Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.1586 per Share, which is the higher of (i) the closing price of HK\$0.156 per Share as stated in the daily quotation sheets of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Grant; and (ii) the average closing price of HK\$0.1586 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Grantee shall exercise the Options during the following option period:

- a) up to one-third of the Options granted to the Grantee (rounded down to the nearest whole number) can be exercised at any time after the Date of Grant.
- b) up to one-third of the Options granted to the Grantee (rounded down to the nearest whole number) can be exercised at any time after 1 April 2011.
- c) up to one-third of the Options granted to the Grantee (rounded down to the nearest whole number) can be exercised at any time after 1 April 2012.

and in each case, not later than 31 March 2013.

The Grantee of the Options is not a director, chief executive or substantial shareholder of the Company, or their respective associates as defined in the Listing Rules.

For and on behalf of  
**EPI (Holdings) Limited**  
**Wong Chi Wing, Joseph**  
*Chairman*

Hong Kong, 29 March 2010

*As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. Wong Chi Wing, Joseph, Mr. Chu Kwok Chi, Robert and Mr. Zhou Jacky, one non-executive Director, namely Mr. Leung Hon Chuen and three independent non-executive Directors, namely, Mr. Zhu Tiansheng, Mr. Qian Zhi Hui and Mr. Poon Kwok Shin, Edmond.*

\* *for identification purpose only*