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**EPI** **EPI (Holdings) Limited**  
**長盈集團(控股)有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 689)**

**INTERIM RESULTS ANNOUNCEMENT**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2009**

The Board of Directors (the “Board”) of EPI (Holdings) Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively “EPI” or the “Group”) for the six months ended 30 June 2009 (the “Interim Period”), together with the comparative figures for the corresponding period ended 30 June 2008 as follows:

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

*For the six months ended 30 June 2009*

		<b>For the six months ended 30 June</b>	
	<i>Notes</i>	<b>2009 HK\$'000 (unaudited)</b>	<b>2008 HK\$'000 (unaudited)</b>
<b>Continuing operations</b>			
Revenue	3	<b>466,403</b>	1,368,217
Cost of sales		<b>(450,565)</b>	(1,277,596)
Gross profit		<b>15,838</b>	90,621
Other income		<b>66,155</b>	4,497
Distribution and selling expenses		<b>(5,752)</b>	(15,234)
Administrative expenses		<b>(23,754)</b>	(36,931)
Other expenses	4	<b>(4,152)</b>	(18,948)
Finance costs	5	<b>(3,964)</b>	(3,883)
Profit before tax	6	<b>44,371</b>	20,122
Income tax charge	7	<b>(86)</b>	(3,085)
Profit for the period from continuing operations		<b>44,285</b>	17,037

		<b>For the six months ended 30 June</b>	
		<b>2009</b>	<b>2008</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
<i>Notes</i>		<b>(unaudited)</b>	<b>(unaudited)</b>
<b>Discontinued operation</b>			
	Profit for the period from discontinued operation	<b>16,611</b>	–
	Profit for the period	<b>60,896</b>	17,037
<b>Other comprehensive income</b>			
	Exchange differences arising on translation of foreign operations	<b>(509)</b>	4,322
	Other comprehensive income for the period	<b>(509)</b>	4,322
	Total comprehensive income for the period	<b>60,387</b>	21,359
	Profit for the period attributable to:		
	Owners of the Company	<b>78,685</b>	20,517
	Non-controlling interests	<b>(17,789)</b>	(3,480)
		<b>60,896</b>	17,037
	Total comprehensive income attributable to:		
	Owners of the Company	<b>78,176</b>	24,839
	Non-controlling interests	<b>(17,789)</b>	(3,480)
		<b>60,387</b>	21,359
<b>Earnings per share (Hong Kong cents)</b>			
	From continuing and discontinued operations		
	– Basic	<b>1.905</b>	0.50
	– Diluted	<b>1.905</b>	0.49
	From continuing operations		
	– Basic	<b>1.503</b>	0.50
	– Diluted	<b>1.503</b>	0.49
	Dividend paid	–	10,328

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2009

	<i>Notes</i>	As at 30 June 2009 <i>HK\$'000</i> (Unaudited)	As at 31 December 2008 <i>HK\$'000</i> (Audited)
<b>Non-current assets</b>			
Property, plant and equipment		36,852	43,334
Goodwill	10	–	14,996
Prepaid lease payments		22,467	22,729
Financial asset at fair value through profit and loss		2,684	2,684
		<u>62,003</u>	<u>83,743</u>
<b>Current assets</b>			
Inventories		214,098	47,785
Loan receivables		15,962	30,000
Trade and other receivables	11	662,677	930,253
Held-for-trading investments		117,586	24,836
Derivative financial instruments		11,996	25,205
Trade receivable from a joint venture partner		9,648	1,024
Prepaid lease payments		532	538
Pledged bank deposits		22,596	43,711
Bank balances and cash		104,340	99,388
		<u>1,159,435</u>	<u>1,202,740</u>
<b>Current liabilities</b>			
Trade and other payables	12	190,458	140,940
Derivative financial instruments		–	22
Borrowings	13	166,438	307,338
Current tax liabilities		13,913	23,816
		<u>370,809</u>	<u>472,116</u>
<b>Net current assets</b>		<u>788,626</u>	<u>730,624</u>
<b>Total assets less current liabilities</b>		<u>850,629</u>	<u>814,367</u>
<b>Capital and reserves</b>			
Issued capital	14	41,313	41,313
Reserves		809,316	731,062
Equity attributable to owners of the Company		850,629	772,375
Share options reserve of a subsidiary		–	2,238
Non-controlling interests		–	39,754
<b>Total equity</b>		<u>850,629</u>	<u>814,367</u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2009

## 1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2009 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and with Hong Kong Accounting Standard 34, *Interim Financial Reporting*.

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2008.

In the current interim period, the Group has applied, for the first time, a number of new and revised standards, amendments and interpretations (“new and revised HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which are effective for the Group’s financial year beginning on 1 January 2009.

### Presentation of financial statements

HKAS 1 (Revised 2007) has introduced a number of terminology changes, including revised titles for the condensed consolidated financial statements, and has resulted in a number of changes in presentation and disclosure.

HKFRS 8 is a disclosure Standard that requires the identification of operating segments to be performed on the same basis as financial information that is reported internally for the purpose of allocating resources between segments and assessing their performance. The predecessor Standard, HKAS 14 Segment Reporting, required the identification of two sets of segments (business and geographical) using a risks and returns approach. In the past, geographical segments by location of the Group’s assets that is also the location of the Group’s operations, are the basis on which the Group reports its primary segment information. The application of HKFRS 8 has not resulted in a redesignation of the Group’s reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14 (see note 3).

The adoption of the new and revised HKFRSs has had no material effect on the reported results and financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognised.

The Group has not early applied the following new or revised standards, amendments or interpretations that have been issued but are not yet effective:

HKFRSs (Amendments)	Amendment to HKFRS 5 as part of improvements to HKFRSs issued in 2008 <sup>1</sup>
HKFRSs (Amendments)	Improvements to HKFRSs issued in 2009 <sup>2</sup>
HKAS 27 (Revised in 2008)	Consolidated and separate financial statements <sup>1</sup>
HKAS 39 (Amendment)	Eligible hedged items <sup>1</sup>
HKFRS 2 (Amendment)	Group cash-settled share based payments transactions <sup>3</sup>
HKFRS 3 (Revised in 2008)	Business combinations <sup>1</sup>
HK (IFRIC) - Int 17	Distributions of non-cash assets to owners <sup>1</sup>
HK (IFRIC) - Int 18	Transfers of assets from customers <sup>4</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2009.
- <sup>2</sup> Amendments that are effective for annual periods beginning on or after 1 July 2009 or 1 January 2010, as appropriate.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2010.
- <sup>4</sup> Effective for transfers on or after 1 July 2009.

The adoption of HKFRS 3 (Revised 2008) may affect the Group's accounting for business combinations for which the acquisition dates are on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.

HKAS 27 (Revised 2008) will affect the accounting treatment for changes in the Group's ownership interest in a subsidiary that do not result in loss of control of the subsidiary. Changes in the Group's ownership interest that do not result in loss of control of the subsidiary will be accounted for as equity transactions.

The directors of the Company anticipate that the application of other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

### 3. REVENUE AND SEGMENT INFORMATION

The Group has adopted HKFRS 8 “Operating segments” with effect from 1 January 2009, resulted in changes as set out in note 2. HKFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Group’s chief operating decision maker in order to allocate resources to the segment and to assess its performance. The chief operating decision maker of the Group has been identified as the Chief Executive Officer.

The following is an analysis of the Group’s revenue and results by operating segments for the periods under review:

Six months ended 30 June 2009 (unaudited)

	<b>Metals sourcing and trading</b>	<b>Production of copper anode</b>	<b>Consumer electronics</b>	<b>Elimination</b>	<b>Total</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Continuing operations</b>					
<b>Revenue</b>					
External sales	295,645	125,195	45,563	–	466,403
Inter-segment sales	36,092	–	–	(36,092)	–
	<u>331,737</u>	<u>125,195</u>	<u>45,563</u>	<u>(36,092)</u>	<u>466,403</u>
Segment profit/(loss)	(2,532)	411	314		(1,807)
Interest income					1,794
Other income					64,361
Unallocated corporate expenses					(16,013)
Finance cost					(3,964)
Profit before taxation					44,371
Income tax charge					(86)
Profit for the period					<u>44,285</u>
<b>Discontinued operation</b>					
<b>Revenue</b>					
External sales	–	–	1,773	–	1,773
Inter-segment sales	–	–	–	–	–
	<u>–</u>	<u>–</u>	<u>1,773</u>	<u>–</u>	<u>1,773</u>
Segment loss		–	(2,845)	–	(2,845)
Other income					350
Unallocated corporate expenses					(39,626)
Finance cost					(155)
Gain on disposal					58,887
Profit before taxation					16,611
Income tax charge					–
Profit for the period					<u>16,611</u>
Consolidated profit for the period					<u><u>60,896</u></u>

Six months ended 30 June 2008 (Unaudited)

	Metals sourcing and trading <i>HK\$'000</i>	Production of copper anode <i>HK\$'000</i>	Consumer electronics <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Continuing operations</b>				
<b>Revenue</b>				
External sales	611,898	528,280	228,039	1,368,217
Segment profit/(loss)	43,266	11,716	(7,972)	47,010
Interest income				617
Other income				3,880
Unallocated corporate expenses				(27,502)
Finance cost				(3,883)
Profit before taxation				20,122
Income tax charge				(3,085)
Consolidated profit for the period				17,037

All the Group's segments assets and capital expenditure incurred during the period are located in the PRC (including Hong Kong), which is considered as one geographical location in an economic environment with similar risks and returns. In addition, over 90% of the Group's revenue by geographical market based on location of customer are also located in the PRC. Accordingly, no geographical segment revenue analysis is presented.

#### 4. OTHER EXPENSES

	For the six months ended	
	2009	2008
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Expenses incurred in exploring potential investment opportunities	1,000	–
Restructuring expenses	–	4,718
Change in fair value of financial assets classified as		
– held-for-trading	–	8,321
– derivative financial instruments	3,152	5,909
	<u>4,152</u>	<u>18,948</u>

#### 5. FINANCE COSTS

	For the six months ended	
	2009	2008
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Interest on bank borrowings wholly repayable within five years	<u>3,964</u>	<u>3,883</u>

#### 6. PROFIT BEFORE TAX

The following items have been charged/(credited) to the profit before tax during the period:

	For the six months ended	
	2009	2008
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Depreciation of property, plant and equipment	1,512	600
Operating leases on land and building	2,520	3,907
Staff costs, including directors' emoluments	10,495	13,410
Share based payment under options scheme	78	1,600
Bank interest income	<u>(331)</u>	<u>(617)</u>

#### 7. INCOME TAX CHARGE

Hong Kong profits tax has been provided at the rate of 16.5% (2008: 16.5%) on the estimated assessable profits for the six months ended 30 June 2009 and the six months ended 30 June 2008.

## 8. EARNINGS PER SHARE

### From continuing and discontinued operations

The calculation of the basic and diluted earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	<b>For the six months ended</b>	
	<b>2009</b>	<b>2008</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Earnings</b>		
Earnings for the purpose of basic earnings per share (Profit for the period attributable to owners of the Company)	<b>78,685</b>	20,517
<b>Number of shares</b>		
Weight average number of ordinary shares for the purpose of basic earnings per share	<b>4,131,348</b>	4,128,995
Effect of dilutive potential ordinary shares: Options	–	79,342
Weight average number of ordinary shares for the purpose of diluted earnings per share	<b>4,131,348</b>	4,208,337
<b>From continuing operations</b>		
Profit for the period attributable to owners of the Company	<b>78,685</b>	20,517
Less: profit for the period from discontinued operation	<b>(16,611)</b>	–
Earnings for the purposes of basic and diluted earnings per share from continuing operations	<b>62,074</b>	20,517

## 9. DIVIDENDS

The directors do not recommend the payment of an interim dividend for the six months ended 30 June 2009 (2008: Nil).

## 10. GOODWILL

	<b>As at</b>	<b>As at</b>
	<b>30 June 2009</b>	<b>31 December 2008</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
At the beginning of the period	<b>14,996</b>	14,996
Derecognised on the disposal of Vision Tech International Holdings Limited	<b>(14,996)</b>	–
At the end of the period	<b>–</b>	14,996

## 11. TRADE AND OTHER RECEIVABLES

	As at 30 June 2009 <i>HK\$'000</i> (Unaudited)	As at 31 December 2008 <i>HK\$'000</i> (Audited)
Trade receivables	490,854	738,299
Bills receivables	2,645	30,912
	<u>493,499</u>	<u>769,211</u>
Other tax recoverable	16,159	9,185
Prepayments to an associated company of a joint venture partner	–	67,129
Prepayments to other suppliers	–	35,140
Margin deposits to financial institutions	–	34,468
Other receivable and deposits	153,019	15,120
	<u>662,677</u>	<u>930,253</u>

The Group allows an average credit period of 90 days to its trade customers. The following is an aged analysis of trade and bills receivables at the balance sheet date:

	As at 30 June 2009 <i>HK\$'000</i> (Unaudited)	As at 31 December 2008 <i>HK\$'000</i> (Audited)
0-30 days	212,888	204,854
31-60 days	57,618	105,298
61-90 days	222,993	165,497
91-120 days	–	293,562
	<u>493,499</u>	<u>769,211</u>

## 12. TRADE AND OTHER PAYABLES

	As at 30 June 2009 <i>HK\$'000</i> (Unaudited)	As at 31 December 2008 <i>HK\$'000</i> (Audited)
Trade payables	58,520	41,972
Bills payables	114,354	44,916
	<u>172,874</u>	<u>86,888</u>
Deposits received from a jointly controlled entity	10,296	40,561
Other payables and accruals	7,288	13,491
	<u>190,458</u>	<u>140,940</u>

The following is an aged analysis of trade and bills payables at the balance sheet date:

	As at 30 June 2009 <i>HK\$'000</i> (Unaudited)	As at 31 December 2008 <i>HK\$'000</i> (Audited)
0-30 days	172,874	35,280
31-60 days	–	–
61-90 days	–	4,439
91-180 days	–	44,916
Over 180 days	–	2,253
	<u>172,874</u>	<u>86,888</u>

### 13. BORROWINGS

	As at 30 June 2009 HK\$'000 (Unaudited)	As at 31 December 2008 HK\$'000 (Audited)
Borrowing which are repayable within one year comprise the following:		
Bank loans	44,754	213,753
Trust receipts loans	121,684	93,585
	<u>166,438</u>	<u>307,338</u>
Analysed as:		
Secured	121,684	93,585
Unsecured	44,754	213,753
	<u>166,438</u>	<u>307,338</u>

The ranges of effective interest rate (which are also equal to contracted interest rate) on Group's borrowings are as follow:

	As at 30 June 2009 (Unaudited)	As at 31 December 2008 (Audited)
Effective interest rate:		
Fixed-rate borrowings	4.86%	6.12% to 10.48%
Variable-rate borrowings	3.05% to 5.00%	2.50% to 10.48%

### 14. ISSUED CAPITAL

	Number of shares	Amount HK\$'000
Authorised:		
Ordinary shares of HK\$0.01 each at 1 January 2008, 31 December 2008 and 30 June 2009	25,000,000,000	250,000
Issued and fully paid:		
At 31 December 2008 and 30 June 2009	4,131,348,570	41,313

## 15. DISPOSAL OF A SUBSIDIARY

On 21 May 2009, the Group disposed of Vision Tech International Holdings Limited (VT), a subsidiary listed on the Stock of Exchange of Hong Kong Limited. The proceeds on disposal of HK\$84.2 million were received in cash.

The results of the VT for the relevant periods were as follows:

	<b>Period from 1/1/09-21/5/09 HK\$'000 (Unaudited)</b>
Loss of operation	(42,276)
Profit on disposal	58,887
	<hr/>
	16,611
	<hr/> <hr/>
Turnover	1,773
Operating costs	(44,049)
	<hr/>
Loss for the period	(42,276)
	<hr/> <hr/>
The net assets of VT at the date of disposal were as follows:	
Net assets disposal of	40,309
Attributable goodwill	(14,996)
	<hr/>
	25,313
Profit on disposal	58,887
	<hr/>
Total consideration	84,200
	<hr/> <hr/>
Satisfied by cash, and net cash inflow arising on disposal	84,200
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## MANAGEMENT DISCUSSION AND ANALYSIS

### GROUP FINANCIAL REVIEW

In the first six months of 2009, the Group's turnover was HK\$466 million represented a decrease of 66% for the same period under review. Gross profit was HK\$15.8 million, represented an year on year decrease of 82%. The profit for the period attributable to the owners of the company was HK\$78.7 million, represented a year on year increase of 283% for the same period under review. The substantial increase in profit attributable to the owners of the company was mainly due to the HK\$16.6 million gain on disposal of Vision Tech International Holdings Limited, a subsidiary company listed on The Stock Exchange of Hong Kong Limited, and the gain on fair value changes on listed securities of HK\$63.9 million taken to the profit and loss during the period.

### BUSINESS AND OPERATIONS REVIEW

While the market needs time to recover from the financial tsunami in 2008, the Group had been forced to reduce its business activities and the sales volume in the first half of 2009.

#### Comparison of business results for the first six months of 2009 and 2008

##### Metals sourcing and trading

	Six months ended		Change
	2009	2008	
	<i>HK\$'000</i>	<i>HK\$'000</i>	
Turnover	331,737	611,898	-45.79%
Gross profit	17,758	66,362	-73.24%
Gross profit margin	5.35%	10.85%	

The sourcing of scrap copper remained difficult during the period. To maintain a profitable business margin, our sourcing team had increased its sourcing product from scrap copper to copper cathodes and scrap aluminum, where the market offered a higher margin from our cost plus approach.

We have continued to increase our sourcing product mix and subsequently added zinc and nickel to improve the overall profit margin of the Group. Due to the order and shipment lead time, the business volume did not reflect in the first half of this year.

## Joint venture smelting business – copper anode production

	Six months ended		Change
	2009	2008	
	<i>HK\$ '000</i>	<i>HK\$ '000</i>	
Turnover	125,195	528,280	-76.30%
Gross profit	(3,924)	17,333	-122.64%
Gross profit margin	(3.13)%	3.28%	

The joint venture company have streamlined its operations and applied stringent cost measure policies with cost reductions in all management and operational levels. The joint venture company have sold scrap copper directly to Jiangxi Copper and cut the production of copper anode for the period. They have also hedged against the copper price fluctuation and mitigated any copper price fluctuation risk. All of the above measures taken had proved to be successful during the difficult period. We will remain the present strategy for the year, as we foresee the business margin in the production of copper anode remain slim.

## Consumer electronics business

	Six months ended		Change
	2009	2008	
	<i>HK\$ '000</i>	<i>HK\$ '000</i>	
Turnover	45,563	228,039	-80.02%
Gross profit	2,004	6,927	-71.07%
Gross profit margin	4.4%	3.04%	

The group sold DVD Combos and home theatres to USA and Latin America. The financial and economic shrinkage from the USA and Latin America countries had affected a substantial decrease in the turnover. Despite the decrease in business volume, the team had successfully improved its gross profit margin by cautious servicing to its customers needs.

## **OUTLOOK**

The core business of the Group would remain difficult in the second half of the year. The Directors are actively looking for business opportunities which could bring dynamic growth to the Group.

On 29 July 2009, the Group has entered into a heads of agreement with a potential vendor in relation to the possible acquisition of a company owned by her which has a 51% operating interests in an oilfield in Argentina. The Directors see it to be a good opportunity for the Group to diversify the business into the resources industry and in turn maximize the value of the Company for the shareholders.

## **INTERIM DIVIDEND**

The board of directors of the Company has resolved that no interim dividend be paid for the period (2008: NIL).

## **PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the six months ended 30 June 2009, the Company has not redeemed any of its listed securities. Neither the Company nor any of its subsidiaries has purchased or sold any of the listed securities during the said period.

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company has complied with the code provisions set out in the Code on Corporate Governance Practices (the "CG Code") in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

For the period ended 30 June 2009, the Company has complied with the CG Code with deviations from the code provision A.2.1 and A.4.1 of the CG Code as summarized below.

The code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Wong Chi Wing Joseph is the chairman and chief executive officer of the company. The Company recognizes the importance of segregating the duties of the chairman and the chief executive officer and has tried its best to identify a high caliber executive to take up either one of these roles. A suitable candidate has not yet been identified but the Company will continue to look for the right person for the post.

The code provision A.4.1 of the CG Code stipulates that non-executive directors should be appointed for a specific term, subject to re-election. Currently the non-executive directors were not appointed for a specific term. However, all non-executive directors were subject to retirement and offer themselves for re-election at each Annual General Meeting in accordance with the Company's Bye-laws.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules. Upon specific enquiry by the Company, all directors have confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding directors’ securities transactions throughout the period.

### AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited consolidated accounts for the six months ended 30 June 2009 with the Directors.

The Audit Committee comprises two Independent Non-executive Directors, namely Mr. Poon Kwok Shin Edmond (Chairman of the Audit Committee) and Mr. Xu Mingshe and one Non-executive Director, Mr. Leung Hon Chuen. Mr. Poon is a certified public accountant.

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

Hong Kong, 15 August 2009

*As at the date of this announcement, the board of directors of the Company comprises of three executive Directors, namely, Mr. Wong Chi Wing, Joseph, Mr. Cheng Hairong and Mr. Chu Kwok Chi, Robert, one non-executive Director, namely Mr. Leung Hon Chuen and three independent non-executive Directors, namely Mr. Qian Zhi Hui, Mr. Xu Mingshe and Mr. Poon Kwok Shin, Edmond.*

\* *For identification purpose only*