

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GRANT OF SHARE OPTIONS

The Board of the Company announces that, on 10 February 2010, the Company granted Options to certain Grantees to subscribe for up to 150,000,000 Shares, subject to acceptance of each of the Grantees, 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 10 February 2010 (the “**Date of Grant**”), the Company granted share options (the “**Option(s)**”) to certain individuals (each a “**Grantee**”) to subscribe for up to 150,000,000 ordinary share of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”), subject to acceptance of each of the Grantees, 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\$0.1564 per Share, which is the higher of (i) the closing price of HK\$0.153 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\$0.1564 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant.

Each 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 on or 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 on or after 10 November 2010.
- 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 on or after 10 August 2011.

and in each case, not later than 9 February 2013.

Among the total 150,000,000 Options, 17,700,000 Options were granted to the directors of the Company:

Names of the Grantees	Relationship with the Company	Number of Options
Mr. Zhou Jacky	Executive Director	15,000,000
Mr. Zhu Tiansheng	Independent non-executive Director	2,700,000

Save as disclosed above, none of the Grantees of the remaining 132,300,000 Options is 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, 10 February 2010

As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. Wong Chi Wing, Joseph and 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*