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## **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting of EPI (Holdings) Limited (the “**Company**”) will be held at Room 3203, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong at 10:30 a.m. on Wednesday, 28 October 2009 for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions as ordinary resolutions of the Company:

### **ORDINARY RESOLUTIONS**

(1) “**THAT,**

- (a) the authorised share capital of the Company be increased from HK\$250,000,000 divided into 25,000,000,000 shares of HK\$0.01 each (the “**Share(s)**”) to HK\$1,000,000,000 divided into 100,000,000,000 Shares by the creation of an additional 75,000,000,000 new Shares in the capital of the Company and that all such new Shares shall rank pari passu in all respects with the existing Shares in the capital of the Company (the “**Capital Increase**”); and
- (b) the board of directors of the Company (the “**Board**”) be and is hereby authorised to do all such acts or things and take such steps as may be necessary, expedient or desirable in connection with and for giving effect to the Capital Increase.”

(2) “**THAT,**

- (a) subject to and conditional upon passing of the resolution numbered 1 above and the Listing Committee of the Stock Exchange granting its approval to the listing of, and permission to deal in, the Consideration Shares (as defined below), the Conversion Shares (as defined below) and the Additional Conversion Shares (as defined below) and not having withdrawn or revoked such listing and permission, the sale and purchase agreement dated 19 August 2009 (the “**Agreement**”) (a copy of which, signed by the Chairman of the meeting for the purposes of identification, has been produced to the meeting marked “A”) entered into between Mission Central Limited (“**Purchaser**”), a wholly-owned subsidiary of the Company, as purchaser, City

\* For identification purpose only

Smart International Investment Limited (“**City Smart**”) and TCL Peak Winner Investment Limited (“**TCL**”, together with City Smart, “**Vendors**”) as vendors and the Company as guarantor, the terms and conditions thereof and the transactions contemplated thereunder, including:

- (i) the allotment and issue of 1,000,000,000 new Shares at the issue price of HK\$0.19 each to the Vendors or their respective nominee(s) (“**Consideration Shares**”);
- (ii) the issue of the convertible notes with aggregate principal value of HK\$2,311,520,000 (the “**CB**”) by the Company to the Vendors or their respective nominee(s);
- (iii) the allotment and issue of new Shares upon the exercise of the conversion rights attaching to the CB at the initial conversion price of HK\$0.205 per Share (subject to adjustment) (the “**Conversion Shares**”);
- (iv) where applicable, the issue of the additional convertible note(s) (“**Additional CB**”) up to the aggregate principal amount of HK\$1,000 million;
- (v) where applicable, the allotment and issue of new Shares upon the exercise of the conversion rights attaching to the Additional CB, at the initial conversion price (subject to adjustment) being the average of the closing prices of a Share as quoted on the Stock Exchange for the 10 consecutive trading days immediately preceding the receipt of the Updated Technical Report referred to in the Agreement by the Purchaser or HK\$0.205 per Share, whichever is the higher (the “**Additional Conversion Shares**”);
- (vi) the issue of the promissory note(s) in the aggregate principal amount of HK\$840,000,000 by the Company to City Smart or its nominee(s) (“**Promissory Note**”); and
- (vii) all other transactions contemplated under the Agreement and the execution of the Agreement,

be and are hereby approved, confirmed and ratified; and

- (b) the Board be and is hereby authorised to do all such acts and things and sign all such documents and to take such steps as it consider necessary or expedient or desirable in connection with or to give effect to and to implement the Agreement and the transactions contemplated thereunder including the issue of the Consideration Shares, the CB, the Conversion Shares, the Additional CB, the Additional Conversion Shares, the Promissory Note and to agree to such variation, amendment or waiver as are, in the opinion of the Board, in the interest of the Company.”

By Order of the Board,  
**EPI (Holdings) Limited**  
**Wong Chi Wing, Joseph**  
*Chairman*

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business in Hong Kong:*  
Room 6303, 63/F  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

*Notes:*

- (1) A shareholder entitled to attend and vote at the meeting may appoint one or more than one proxy to attend and to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) In the case of joint holders of any share, any one of such persons may vote at the said meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person should they so wish.

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