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**DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES**

THE DISPOSAL

The Board is pleased to announce that on 19 November 2021, Mobilewise, an indirect wholly-owned subsidiary of the Company, disposed of a total of 280,000 Austar Lifesciences Shares on the open market through a series of transactions, at the aggregate consideration of approximately HK\$5,077,000 (exclusive of transaction costs). The average selling price (exclusive of transaction costs) of each Disposed Share was approximately HK\$18.13.

LISTING RULES IMPLICATION

As the Disposal and the Previous Disposals were conducted within a 12-month period prior to and inclusive of the date of the Disposal, each of the Disposal and the Previous Disposals were aggregated pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal in aggregate with the Previous Disposals is more than 5% but less than 25%, the Disposal and the Previous Disposals, in aggregate, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

** For identification purpose only*

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INFORMATION OF AUSTAR LIFESCIENCES

Austar Lifesciences is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6118). Based on public information, Austar Lifesciences and its subsidiaries are principally engaged in providing integrated engineering solutions to pharmaceutical manufacturers and research institutes, as well as manufacturing and distribution of pharmaceutical equipment and consumables in the PRC. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Austar Lifesciences is a third party independent of the Company and its connected persons.

Set out below is a summary of certain audited financial information of Austar Lifesciences for the two years ended 31 December 2020 as extracted from the 2020 annual report of Austar Lifesciences:

	For the year ended 31 December 2020 RMB'000	For the year ended 31 December 2019 RMB'000
Net profit before tax	41,489	12,208
Net profit after tax	31,605	7,464

Based on the 2020 annual report of Austar Lifesciences, the net asset value of Austar Lifesciences as at 31 December 2020 was approximately RMB524,574,000.

INFORMATION OF THE COUNTERPARTY

As the Aggregated Disposals were made on the market through broker, the identity of the purchasers were unknown to the Company. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no connected person of the Company has acquired the Aggregated Disposed Shares.

BASIS OF DETERMINATION OF THE CONSIDERATION

Since the Aggregated Disposals were conducted through open market at the prevailing market

prices, the Directors considered that the Aggregated Disposals were on normal commercial terms and its terms including consideration were fair and reasonable.

REASONS FOR AND BENEFITS OF THE AGGREGATED DISPOSALS

The Group is principally engaged in the business of petroleum exploration and production, solar energy, money lending and investment in securities.

The Aggregated Disposed Shares were acquired by the Group during the years ended 31 December 2019 and 2020. During the period of holding of the Aggregated Disposed Shares and up to 31 December 2020 (i.e. the date the Company's latest audited consolidated financial statements were made up), the Company recognised realised loss and unrealised gain (i.e. fair value changes) attributable to the Aggregated Disposed Shares of the net amount of approximately HK\$2,792,000. During the period of holding of the Aggregated Disposed Shares and up to the date of this announcement, the Company has not recognised any dividend income attributable to the Aggregated Disposed Shares. As a result of the Aggregated Disposals, the gain to be recognised for the year ending 31 December 2021, being the difference between the net aggregate consideration (after deducting therefrom the transaction costs) and the carrying value of the part of the Aggregated Disposed Shares disposed of up to 19 November 2021, subject to auditor's review, is approximately HK\$8,076,000. Accordingly, the overall gain for the Aggregated Disposals, being the net amount of the realised loss and unrealised gain recognised up to 31 December 2020, together with the gain to be recognised from the part of the Aggregated Disposed Shares disposed of up to 19 November 2021, is approximately HK\$10,868,000. In light of the volatility of the price of Austar Lifesciences Shares, the overall gain of the Aggregated Disposals, and the proceeds from the Aggregated Disposals could provide liquidity to improve the Group's cash position thereby allowing the Group to better structure its asset portfolio, the Directors considered the Aggregated Disposals are in the interest of the Company and the Shareholders as a whole.

Since the Aggregated Disposals were conducted through open market, the Directors considered that the Aggregated Disposals were on normal commercial terms and were fair and reasonable.

FINANCIAL EFFECT OF THE AGGREGATED DISPOSALS

As disclosed above, it is expected that the Group will record a gain of approximately HK\$8,076,000 for the year ending 31 December 2021 as a result of the disposal of part of the Aggregated Disposed Shares, subject to the auditor's review.

The Group does not hold any Austar Lifesciences Shares after the Aggregated Disposals.

USE OF PROCEEDS

The net proceeds from the Aggregated Disposals (i.e. gross proceeds from the Aggregated Disposals and deducting therefrom the transaction costs), totalling approximately HK\$21,004,000, have been/will be applied as general working capital of the Group.

LISTING RULES IMPLICATION

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As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal in aggregate with the Previous Disposals is more than 5% but less than 25%, the Disposal and the Previous Disposals, in aggregate, constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

“Aggregated Disposed Shares”	disposals of a total of 2,125,000 Austar Lifesciences Shares under the Disposal and the Previous Disposals
“Aggregated Disposals”	the Disposal and the Previous Disposals
“Austar Lifesciences”	Austar Lifesciences Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6118)
“Austar Lifesciences Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of Austar Lifesciences
“Board”	Board of Directors of the Company
“Company”	EPI (Holdings) Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	disposal of the Disposed Shares
“Disposed Share(s)”	disposal of a total of 280,000 Austar Lifesciences Share(s) on 19 November 2021 by Mobilewise on the open market through a series of transactions

“Group”	the Company and its subsidiaries
“Mobilewise”	Mobilewise (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China
“Previous Disposals”	disposals of a total of 1,845,000 Austar Lifesciences Shares by Mobilewise on the open market through a series of transactions during the period from 15 December 2020 to 1 November 2021
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board
EPI (Holdings) Limited
Sue Ka Lok
Executive Director

Hong Kong, 19 November 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; and three Independent Non-executive Directors, namely Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Kwong Tin Lap.