EPI (Holdings) Limited
長盈集團(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 689)

UPDATE ON THE GROUP'S PETROLEUM OPERATION IN ARGENTINA

Reference is made to the announcement (the "**Announcement**") of EPI (Holdings) Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 10 March 2014 in relation to, among other things, the Chañares Transaction and the right of EP Energy to make the Proposed Offer. Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Whilst the Company has informed Chañares of its interest in acquiring Chañares, due to the inadequacy of financial and other information relating to Chañares made available to the Company, the Company has not submitted its in principle Proposed Offer on 5 May 2014. Nevertheless, the Company has informed Chañares of its continued interest in making the Proposed Offer after receipt of adequate information to which the Company is entitled under the JV Agreement. However, there is no assurance that any Proposed Offer will materialise or proceed.

By Order of the Board
EPI (Holdings) Limited
Tse Kwok Fai, Sammy
Executive Director & CEO

Hong Kong, 5 May 2014

As at the date of this announcement, the Board comprises the non-executive chairman, namely Mr. Ho King Fung, Eric, two executive directors, namely Mr. Tse Kwok Fai, Sammy (chief executive officer) and Mr. Chan Chi Hung, Anthony, and three independent non-executive directors, namely Mr. Qian Zhi Hui, Mr. Teoh Chun Ming and Mr. Zhu Tiansheng.

* *for identification purpose only*