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**APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE,
MEMBER OF REMUNERATION COMMITTEE AND
MEMBER OF NOMINATION COMMITTEE**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE, MEMBER OF REMUNERATION COMMITTEE
AND MEMBER OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of the EPI (Holdings) Limited (the “**Company**”) announces that Mr. Chu Kwok Chi Robert (“**Mr. Chu**”) resigned as executive director, chief executive officer, member of remuneration committee and member of nomination committee of the Company with effect from 9 April 2013 because of his other business engagement.

Mr. Chu also ceases to act as the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 9 April 2013.

Mr. Chu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company. The Board would like to thank Mr. Chu for his past contributions to the Company.

**APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE, MEMBER OF REMUNERATION COMMITTEE
AND MEMBER OF NOMINATION COMMITTEE**

The Board further announces that Mr. Tse Kwok Fai Sammy (“**Mr. Tse**”) has been appointed as executive director, chief executive officer, member of remuneration committee, member of nomination committee and authorised representative of the Company with effect from 9 April 2013.

Mr. Tse, aged 50, was a graduate from the University of Hong Kong major in Geography and Geology. He obtained an MBA with the Chinese University of Hong Kong in 1995. Mr. Tse has extensive managerial and executive experience in various major corporations including Hongkong Telecom

Group, Hutchison Whampoa Group, South China Group and had been involved in operating in telecommunications, technology, media, energy and resources businesses in Hong Kong, PRC and other countries. Mr. Tse has developed an extensive network related to resources and energy sector and specializes in merger and acquisition, listing and asset injection as well as business development. For the past 3 years, Mr. Tse has provided consultancy services to the Company's business development in Argentina.

Mr. Tse was made a subject of 2 insider dealing enquiries involving the shares of 2 listed companies namely Vanda Systems and Communications Holdings Limited and Harbour Ring International Holdings Limited in respect of certain acts of him back in 2000. Mr. Tse was sanctioned and fined. Disqualification orders were also imposed but all of which have been expired since April 2010. Also due to the penalty imposed in the Vanda Inquiry, Mr. Tse once became a bankrupt but that was discharged in February 2008.

Notwithstanding the foregoing, the Board is of the view that Mr. Tse has learnt his lesson over such past incidents happened long time ago and now has the character, experience and integrity to act as a director of the Company as required under Rule 3.09 of the Listing Rules. Mr. Tse is an experienced businessman who possesses the know-how and experience which are highly regarded by the Board.

Mr. Tse does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, he holds 2,200,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between Mr. Tse and the Company. In accordance with the Company's Bye-laws, Mr. Tse will retire and be eligible for re-election at each annual general meeting. Mr. Tse will be entitled to a director fee of HK\$1,950,000 per annum plus bonus, expenses, allowance and share option which is determined by reference to the prevailing market conditions, his duties and responsibilities.

To the best of the Directors' knowledge, information and belief having made reasonable enquiry, save as disclosed above, there are no other matters relating to the appointment of Mr. Tse that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
EPI (Holdings) Limited
Allan Ritchie
Executive Director & Deputy CEO

Hong Kong, 8 April 2013

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chu Kwok Chi Robert (*Chief Executive Officer*)

Mr. Allan Ritchie (*Deputy Chief Executive officer*)

Mr. Hong Kin Choy (*Chief Financial Officer*)

Non-Executive Directors:

Mr. Ho King Fung, Eric

Independent Non-Executive Directors:

Mr. Cheung Yuk Ming

Mr. Qian Zhi Hui

Mr. Zhu Tiansheng

Mr. Lam Ting Lok

* *for identification purpose only*