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TRANSFER OF SHARES BETWEEN SUBSTANTIAL SHAREHOLDERS

This is a voluntary announcement made by EPI (Holdings) Limited (the “**Company**”).

SHARES TRANSFER

The board of directors of the Company (the “**Board**”) was notified by Climax Associates Limited (“**Climax**”) that on 27 July 2010, Climax distributed 1,190,000,000 shares in the Company (“**Shares Distribution**”) to her shareholders according to their respective shareholding percentage in Climax. The Shares Distribution involves the shares transfer of 854,777,000 shares in the Company to Rich Concept Worldwide Limited (“**Rich Concept**”), a Company beneficially wholly-owned by Mr. Wong Chi Wing Joseph (“**Mr. Wong**”), the Chairman and CEO of the Company and the shares transfer of 335,223,000 shares in the Company to Mr. Chu Kwok Chi Robert (“**Mr. Chu**”), the executive director of the Company.

After the Share Transfer, Rich Concept and Mr. Chu, the shareholders of Climax will increase their direct interest in the Company and Climax will not hold any shares in the Company. Rich Concept, Mr. Wong and Mr. Chu do not have any present intention to reduce their shareholding stake in the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Share Transfer are set out below:

	Before completion of the Share Transfer		After completion of the Share Transfer	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Climax Associates Limited (<i>Note 1</i>)	1,190,000,000	10.80	—	—
Rich Concept Worldwide Limited (<i>Note 2</i>)	403,331,277	3.66	1,258,108,277	11.42
Wong Chi Wing Joseph	38,966,000	0.35	38,966,000	0.35
Chu Kwok Chi Robert	3,306,383	0.03	338,529,383	3.07
Climax together with parties acting in concert with it	1,635,603,660	14.84	1,635,603,660	14.84
City Smart International Investment Limited (<i>Note 3</i>)	74,668,568	0.68	74,668,568	0.68
TCL Corporation	700,000,000	6.36	700,000,000	6.36
TCL Peak Winner Investment Limited (<i>Note 4</i>)	690,731,707	6.27	690,731,707	6.27
Poon Kwok Shin Edmond (<i>Note 5</i>)	2,000,000	0.02	2,000,000	0.02
Shares repurchased but not yet cancelled (<i>Note 6</i>)	64,980,000	0.59	64,980,000	0.59
Public Shareholders	7,845,867,561	71.24	7,845,867,561	71.24
	<u>11,013,851,496</u>	<u>100.00</u>	<u>11,013,851,496</u>	<u>100.00</u>

Notes:

1. Climax Associates Limited is a company owned as to 71.83% by Rich Concept Worldwide Limited and 28.17% by Mr. Chu Kwok Chi Robert, an executive Director of the Company.
2. Rich Concept Worldwide Limited is a company beneficially wholly-owned by Mr. Wong Chi Wing Joseph, the Chairman and CEO of the Company.
3. City Smart International Investment Limited is a company beneficially wholly-owned by Mr. Wu Shaozhang. This Company also holds HK\$879,742,400 of the convertible notes issued by the Company on 3 November 2009.
4. TCL Peak Winner Investment Limited is a company wholly-owned by South America Petroleum Investment Holdings Limited, a company beneficially wholly-owned by Mr. Wu Shaozhang. This Company also holds HK\$674,777,600 of the convertible notes issued by the Company on 3 November 2009.
5. Mr. Poon Kwok Shin Edmond is an independent non-executive Director

6. The Company had repurchased 5,100,000 shares on 29 June 2010, 4,040,000 shares on 30 June 2010, 2,540,000 shares on 2 July 2010, 16,020,000 shares on 5 July 2010, 3,040,000 shares on 7 July 2010, 2,600,000 shares on 8 July 2010, 4,180,000 shares on 12 July 2010, 5,080,000 shares on 13 July 2010, 14,600,000 shares on 14 July 2010, 2,020,000 shares on 15 July 2010, 3,300,000 shares on 16 July 2010 and 2,460,000 shares on 19 July 2010 respectively and not yet cancelled.

For and on behalf of
EPI (Holdings) Limited
Wong Chi Wing, Joseph
Chairman

Hong Kong, 28 July 2010

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