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ACQUISITION OF SHARES IN THE COMPANY BY THE CHAIRMAN FROM A SUBSTANTIAL SHAREHOLDER

The board of directors (the “**Directors**”) of EPI (Holdings) Limited (the “**Company**”) was informed by Mr. Wong Chi Wing Joseph (“**Mr. Wong**”), the Chairman and Chief Executive Officer of the Company that on 14 July 2010, after the trading hours, Rich Concept Worldwide Limited (“**Rich Concept**”), a company beneficially wholly owned by Mr. Wong, entered into a sale and purchase agreement with City Smart International Investment Limited (“**City Smart**”), one of the substantial shareholders of the Company, pursuant to which Rich Concept will acquire 400,000,000 shares in the Company (“**Share(s)**”) from City Smart at HK\$0.087 per Share, which is equal to 95% of the average of the closing price of the Shares of HK\$0.0916 as quoted on the Stock Exchange for the five trading days up to and including 14 July 2010. The completion of the transaction is expected to take place on/before 20 August 2010.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the completion of the transaction are set out as follows:

	As at the date of this announcement		Immediately after completion of the transaction	
	No. of Shares	%	No. of Shares	%
Climax Associates Limited (<i>Note 1</i>)	1,190,000,000	10.80	1,190,000,000	10.80
Rich Concept Worldwide Limited (<i>Note 2</i>)	3,331,277	0.03	403,331,277	3.66
Wong Chi Wing Joseph	38,966,000	0.35	38,966,000	0.35
Chu Kwok Chi Robert	3,306,383	0.03	3,306,383	0.03
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Climax together with parties acting in concert with it	1,235,603,660	11.21	1,635,603,660	14.84
City Smart International Investment Limited (<i>Note 3</i>)	474,668,568	4.31	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>)	57,200,000	0.52	57,200,000	0.52
Public Shareholders	7,853,647,561	71.31	7,853,647,561	71.31
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	11,013,851,496	100.00	11,013,851,496	100.00

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 and 14,600,000 Shares on 14 July 2010 but these Shares have not yet been cancelled.

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

Hong Kong, 14 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