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## GRANT OF SHARE OPTIONS

The Board of the Company announces that, on 10 November 2010, the Company granted Options to certain Grantees to subscribe for up to 950,000,000 Shares, subject to acceptance of each of the Grantees, under the share option scheme adopted by the Company on 6 November 2006.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of EPI (Holdings) Limited (the “**Company**”) announces that, on 10 November 2010 (the “**Date of Grant**”), the Company granted share options (the “**Option(s)**”) to certain individuals (each a “**Grantee**”) to subscribe for up to 950,000,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”), subject to acceptance of each of the Grantees, under the share option scheme adopted by the Company on 6 November 2006, as refreshed on 9 June 2010.

Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.0816 per Share, which is the higher of (i) the closing price of HK\$0.081 per Share as stated in the daily quotation sheets of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Grant; and (ii) the average closing price of HK\$0.0816 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant.

Each Grantee shall exercise the Options during the following option period:

- a) 50% of the Options granted to the Grantee can be exercised at any time after 1 January 2011.
- b) 50% of the Options granted to the Grantee can be exercised at any time after 1 January 2012.

and in each case, not later than 31 December 2012.

None of the Grantees of the Options is a director, chief executive or substantial shareholder of the Company, or their respective associates as defined in the Listing Rules.

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

Hong Kong, 10 November 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*