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RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Poon Kwok Shin Edmond has tendered his resignation as an independent non-executive director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 11 March 2011 due to his health reasons.

RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of EPI (Holdings) Limited (the “**Company**”) announces that on 14 March 2011 the Board received a letter dated 10 March 2011 from Mr. Poon Kwok Shin, Edmond (“**Mr. Poon**”) that due to his health reasons, tendered his resignation as an independent non-executive director and a member of the audit committee, a member of the nomination committee, and a member of the remuneration committee of the Company with effect from 11 March 2011 (the “**Resignation**”).

Mr. Poon has confirmed that there is no disagreement between him and the Board or the Company and there are no matters that need to be brought to the attention of the shareholders of the Company in connection with the Resignation.

The Board would like to express its gratitude to Mr. Poon for his valuable contribution to the Company during the tenure of his service. The Board would like to extend its best wishes to Mr. Poon and his family for his early recovery from the sickness.

Following Mr. Poon’s resignation, the Company has only two independent non-executive directors, the number of which falls below the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The audit committee of the Company has two members after resignation of Mr. Poon, out of them only one is independent non-executive director which deviates from the requirement set out under Rule 3.21 of the Listing Rules whereby the majority of the audit committee members must be independent non-executive directors.

The Board is currently identifying suitable candidate to fill the vacancy of an independent non-executive director with a view to fulfilling the minimum required number of independent non-executive directors under Rule 3.10(1) of the Listing Rules and the requirement regarding the number of independent non-executive directors in the audit committee under Rule 3.21 of the Listing Rules as soon as practicable and within 3 months from the date of failing to meet these requirements. Further announcement will be made by the Company upon fulfilling the requirements under Rule 3.10(1) and Rule 3.21 of the Listing Rules.

By order of the Board
EPI (Holdings) Limited
Wong Chi Wing, Joseph
Chairman

Hong Kong, 14 March 2011

As at the date of this announcement, the Board comprises of two executive directors, namely Mr. Wong Chi Wing, Joseph and Mr. Chu Kwok Chi, Robert, one non-executive director, namely Mr. Leung Hon Chuen and two independent non-executive directors, namely, Mr. Zhu Tiansheng and Mr. Qian Zhi Hui.

** for identification purpose only*