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PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record a substantial loss for the year ended 31 December 2010, as compared to a profit for the last corresponding year.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The announcement is made by EPI (Holdings) Limited (the “**Company**”), together with its subsidiaries (as the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record a substantial loss for the year ended 31 December 2010, as compared to a profit for the last corresponding year. The substantial loss is mainly attributable to the accounting reclassification of the drilling costs of two deep wells, namely CH-7 bis and CH-25 bis, for exploration purposes and charged to the profit and loss account in the year of 31 December 2010.

The Company is still in the process of finalizing the Group’s annual results for the year ended 31 December 2010. The information contained in this announcement is only based on the information currently available to the Company and is not based on any figures or information that has been reviewed by the Company’s auditors. Detailed financial information and performance of the Group will be disclosed as and when the final results for the year ended 31 December 2010 are announced.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 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; and two independent non-executive Directors, namely, Mr. Zhu Tiansheng and Mr. Qian Zhi Hui

* *for identification purpose only*