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GRANT OF SHARE OPTIONS

The Board of the Company announces that, on 11 October 2011, the Company granted Options to the Grantees to subscribe for up to 140,000,000 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 11 October 2011 (the “**Date of Grant**”), the Company granted share options (the “**Option(s)**”) to the Grantees (the “**Grantees**”) to subscribe for up to 140,000,000 ordinary share of HK\$0.1 each in the share capital of the Company (the “**Share(s)**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 6 November 2006, as refreshed on 11 July 2011. Details of the Share Options granted are as follows:

Date of grant: 11 October 2011

Exercise price of Share Options granted: Each Option shall entitle the holder of the Option to subscribe for one New Share upon exercise of such Option at an exercise price of HK\$0.141 per Share, which is the higher of (i) the closing price of HK\$0.141 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\$0.113 per Share as stated in the daily quotation sheets of the Stock Exchange for the five trading days immediately preceding the Date of Grant.

Number of Share Options granted: 140,000,000 Options

Validity period of the Share Options: The validity period of the Options shall commence from the Date of Grant to 10 October 2013, both dates inclusive, and the Options shall lapse at the expiry of the validity period.

None of the Grantees of the Options is a director, chief executive or substantial shareholder of the Company, nor any of their respective associates as defined in the Listing Rules.

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

Hong Kong, 11 October 2011

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. Hong Kin Choy and three independent non-executive Directors, namely, Mr. Zhu Tiansheng, Mr. Qian Zhi Hui and Mr. Cheung Yuk Ming.

** for identification purpose only*