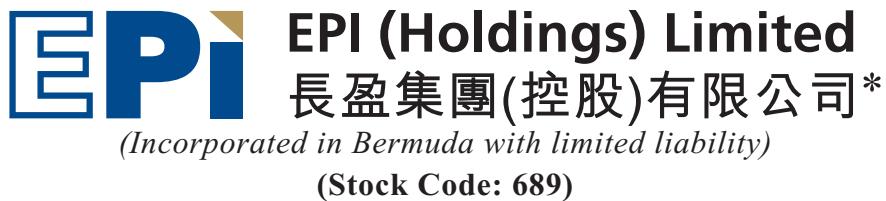


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## **FURTHER DELAY IN DESPATCH IN CIRCULAR**

Reference is made to the announcements (the “Announcements”) of EPI (Holdings) Limited (the “Company”) dated 10 October 2012 and 30 November 2012 in relation to the Acquisition and the delay in despatch of the Circular regarding the Acquisition respectively. Terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As disclosed in the Announcements, the Circular containing, among other things, details of the Acquisition and the transactions contemplated under the Acquisition Agreement, financial information of the Group and the Target Group and the Assets, a competent person’s report and a valuation report on the Assets as required under Chapter 18 of the Listing Rules, and the notice of the SGM is expected to be despatched to the Shareholders on or before 31 December 2012.

The Company has been conducting due diligence on, among other things, the Target Group and the Assets and the Company considers that additional time is required to review and make an informed assessment on the due diligence findings. As the Company seeks clarification for certain outstanding due diligence issues and update for certain information to be included in the Circular, the information (including but not limited to the financial information of the Group and the Target Group and the Assets, a competent person’s report and a valuation report) that the Company has prepared now needs to be further updated for inclusion in the Circular in compliance with the Listing Rules. Taking into account of the above, the date of dispatch of the Circular is expected to be postponed to a date on or before 30 April 2013.

The Purchaser and the Company have made a request to the Vendor and Mr. Chan to extend (i) the Cut-off Date (i.e. the closing date specified in the Tempo Agreement and the Woodland Agreement) from 31 December 2012 to 31 May 2013, (ii) the date on or before which the conditions precedent to Completion shall have been fulfilled (or waived by the Purchaser) from 29 March 2013 to 24 May 2013.

\* *For identification purposes only*

However, no agreement regarding such extension has been entered into by the Company as at the date of this announcement. If the relevant parties cannot agree on the extension, the Acquisition, whether on the current terms or otherwise, may not proceed. **Investors and Shareholders should exercise caution when dealing in the Shares.** Further announcement(s) will be made by the Company as and when appropriate in respect of further developments.

By order of the Board  
**EPI (Holdings) Limited**  
**Chu Kwok Chi, Robert**  
*Executive Director & CEO*

Hong Kong, 2 January 2013

*As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Chu Kwok Chi, Robert and Mr. Hong Kin Choy; and three independent non-executive Directors, namely Mr. Cheung Yuk Ming, Mr. Qian Zhi Hui, and Mr. Zhu Tiansheng.*