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RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE CHAIRMAN AND GRANT OF SHARE OPTIONS

The Board announces that Mr. Ho King Fung, Eric, currently the non-executive Director, has been re-designated as the Non-executive Chairman with effect from 30 July 2013.

The Board further announces that the Company offered to grant share options to Mr. Ho King Fung, Eric, the Non-executive Chairman, and Mr. Chan Chi Hung, Anthony, the executive Director, subject to the independent shareholders' approval at the SGM to subscribe for up to a total of 295,000,000 ordinary shares of the Company.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of EPI (Holdings) Limited (the “**Company**”) announces that Mr. Ho King Fung, Eric (“**Mr. Ho**”), currently the non-executive Director, has been re-designated as the non-executive chairman of the Company (“**Non-executive Chairman**”) with effect from 30 July 2013.

Mr. Ho, aged 36, joined the Board as a non-executive director on 4 April 2013. Mr. Ho, graduated from the University of New South Wales, Australia with Bachelor of Commerce (Finance) and Bachelor of Laws degrees, is a solicitor of the Hong Kong Special Administrative Region and the chairman and executive director of Ample Hope Limited. In Macau, Mr. Ho is also the chairman of P&W Money Changer Limited and Jing Yang Company Limited, and an executive director of Mascargo (Macau) Company Limited. Mr. Ho joined JP Morgan in 2000 as an analyst and worked as a trainee solicitor at Linklaters between 2003 and 2005 and an associate solicitor between 2005 and 2006. Between 2007 and 2010, Mr. Ho worked at Deutsche Bank AG, Hong Kong Branch and his last position held was vice president and their head of Hong Kong and Macau Origination. He is a committee member of the Chinese People’s Political Consultative Conference of Beijing and the president of Macau Money Exchangers’ Association of Macao. Mr. Ho was also the award winner of the Chinese Economics Elite Award in 2009.

* for identification purpose only

From April 2011 and April 2012, Mr. Ho was the non-executive director of United Energy Group Limited (HKSE Stock Code: 467). He has been appointed as the independent non-executive director of China Flooring Holding Company Limited (HKSE Stock Code: 2083) since May 2011 and the non-executive director of AGTech Holdings Limited (HKSE Stock Code: 8279) since May 2013.

Save as disclosed above, Mr. Ho does not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Ho does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. There is no service contract entered into between Mr. Ho and the Company. In accordance with the Company's Bye-laws, Mr. Ho will retire and be eligible for re-election at each annual general meeting. Mr. Ho is entitled to a director's fee of HK\$600,000 per annum and is interested in 217,000,000 share options (see the section headed "Grant of Share Options" below) exercisable into 217,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Ho that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

GRANT OF SHARE OPTIONS

The Board further announces that on 30 July 2013, the Company offered to grant to Mr. Ho, the Non-executive Chairman and Mr. Chan Chi Hung, Anthony ("Mr. Chan"), an executive Director, (the "**Grantees**") share options (the "**Options**"), which were accepted by the Grantees, subject to the approval of the independent shareholders of the Company at the special general meeting of the Company ("SGM"), to subscribe for up to a total of 295,000,000 ordinary shares of HK\$0.10 each of the Company (the "**Shares**"), under the share option scheme adopted by the Company on 6 November 2006. Details of the Options granted are as follows:

Date of grant	:	30 July 2013
Number of Options granted	:	295,000,000 (each share option granted shall entitle the holder thereof to subscribe for one Share)
Exercise price of Options granted	:	HK\$0.206 per Option
Closing price of the Shares on the date of grant	:	HK\$0.206 per Share
The average closing prices of the Shares for the five Business days immediately preceding the date of grant	:	HK\$0.200 per Share

The Options were granted to the following Grantees:

Name of the Grantee	Number of Options granted
Non-executive Chairman	
Mr. Ho	217,000,000
Executive Director	
Mr. Chan	78,000,000
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	295,000,000
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Each Grantee shall exercise the Options during the specified option period in the following manner:

- a) 50% of the Options granted to the Grantee can be exercised at any time from the date of approving the grant of options at the SGM, assuming the relevant resolution has been passed;
- b) 25% of the Options granted to the Grantee can be exercised at any time after 1 year from the date of approving the grant of options at the SGM, assuming the relevant resolution has been passed;
- c) 25% of the Options granted to the Grantee can be exercised at any time after 2 years from the date of approving the grant of options at the SGM, assuming the relevant resolution has been passed; and

in any case, no later than 29 July 2016.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to the Non-executive Chairman and the executive Director have been approved by the independent non-executive Directors. As at the date of this announcement, the total issued shares of the Company were 3,279,877,588 Shares. The total number of shares issued and to be issued upon exercise of the share options granted to each of Mr. Ho and Mr. Chan would respectively exceed 1% of the relevant class of shares of the Company in issue. Pursuant to Rule 17.03(4) of the Listing Rules, the grant of Options to Mr. Ho and Mr. Chan must be separately approved by the shareholders of the Company at the SGM with the Grantees and their respective associates abstaining from voting. An ordinary resolution will be proposed at the SGM to approve the grant of Options to the Grantees exceeding 1% of the relevant class of shares of the Company in issue.

SGM

A SGM will be convened to consider and approve the grant of Options to the Grantees exceeding 1% of the relevant class of shares of the Company in issue.

A circular containing, among other things, further details of the grant of Options to the Grantees, together with the notice of SGM, will be dispatched to the shareholders of the Company as soon as practicable.

By Order of the Board
EPI (Holdings) Limited
Tse Kwok Fai, Sammy
Executive Director & CEO

Hong Kong, 30 July 2013

As at the date of this announcement, the Board comprises the Non-executive Chairman, namely Mr. Ho King Fung, Eric, three executive Directors, namely Mr. Tse Kwok Fai, Sammy (chief executive officer), Mr. Allan Ritchie (deputy chief executive officer) and Mr. Chan Chi Hung, Anthony, and three independent non-executive Directors, namely Mr. Lam Ting Lok, Mr. Qian Zhi Hui and Mr. Zhu Tiansheng.