EPI (Holdings) Limited
長盈集團(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 689)

(I) RESULTS OF THE RIGHTS ISSUE OF 3,639,268,185 RIGHTS SHARES ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE; AND (II) ADJUSTMENTS RELATING TO THE SHARE OPTIONS AND WARRANTS

RESULTS OF THE RIGHTS ISSUE

The Board announces that as all the conditions set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by the Underwriters prior to the Latest Time For Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 20 January 2016.

As at 4:00 p.m. on Friday, 15 January 2016, being the Latest Time For Acceptance, the Company had received a total of 35 valid acceptances of the allotments in respect of a total of 1,846,053,066 Rights Shares, representing approximately 50.73% of the total number of 3,639,268,185 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 1,793,215,119 Right Shares, representing approximately 49.27% of the total number of Right Shares available for subscription under the Rights Issue. Pursuant to the Underwriting Agreement, the 1,793,215,119 Untaken Shares were subscribed by the Subscribers.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted on or before Wednesday, 27 January 2016 to those entitled thereto by ordinary post at their own risks.

* *for identification purposes only*

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 28 January 2016.

CHANGE IN BOARD LOT SIZE

The board lot size of the Shares for trading on the Stock Exchange will be changed from 5,000 Shares to 15,000 Shares with effect from Thursday, 28 January 2016.

ODD LOT ARRANGEMENT

To alleviate the difficulties in trading odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Guotai Junan Securities (Hong Kong) Limited as an agent to provide matching services to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Thursday, 28 January 2016 to 4:00 p.m. on Tuesday, 23 February 2016 (both dates inclusive).

ADJUSTMENTS RELATING TO THE SHARE OPTIONS AND WARRANTS

As a result of Completion, the exercise prices of the outstanding Share Options, the subscription prices of the outstanding Warrants and the related number of Shares that can be subscribed for upon the exercise of the outstanding Share Options and Warrants will be adjusted with effect from Wednesday, 27 January 2016 in accordance with the Share Option Scheme and the terms of the instrument constituting the Warrants respectively.

Reference is made to the prospectus of EPI (Holdings) Limited (the "**Company**") dated 31 December 2015 (the "**Prospectus**") in relation to the rights issue on the basis of five rights shares for every one existing share held on the record date. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise specified.

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SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion:

	(i) Immediately before Completion		**(ii) Immediately after Completion**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
City Wise *(Note 1)*	52,499,999	7.21	411,174,724	9.42
City Smart *(Note 2)*	20,354,973	2.80	25,955,108	0.59
Subtotal	72,854,972	10.01	437,129,832	10.01
Prestige Rich *(Note 3)*	17,943,000	2.47	107,658,000	2.47
Always Profit *(Note 3)*	—	—	702,000,000	16.07
Subtotal	17,943,000	2.47	809,658,000	18.54
Mr. Tse	330,000	0.04	330,000	0.01
O Luxe *(Note 4)*	9,275,000	1.27	9,275,000	0.21
Subscribers (other than Always Profit)	—	—	1,091,215,119	24.99
Other public Shareholders	627,450,665	86.21	2,019,513,871	46.24
Total	**727,853,637**	**100.00**	**4,367,121,822**	**100.00**

Notes:

1. City Wise is wholly owned by South America Petroleum Investment Holdings Limited, which is in turn wholly owned by Mr. Wu.

2. City Smart is wholly owned by Mr. Wu.

3. Prestige Rich and Always Profit are wholly owned by Mr. Zhang.

4. Mr. Zhang is interested in approximately 27% of the issued share capital of O Luxe.

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ODD LOT ARRANGEMENT

To alleviate the difficulties in trading odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Guotai Junan Securities (Hong Kong) Limited as an agent to provide matching services to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Thursday, 28 January 2016 to 4:00 p.m. on Tuesday, 23 February 2016 (both dates inclusive). Shareholders should note that the matching service is on a "best efforts" basis only. Shareholders who wish to take advantage of this facility should contact Mr. Simon Lou of Guotai Junan Securities (Hong Kong) Limited at 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong or at telephone number (852) 2509 7519 during office hours from 9:00 a.m. to 6:00 p.m.. The successful matching of the sale and purchase of odd lots of the Shares is not guaranteed and will depend on there being adequate amounts of odd lots of Shares available for such matching. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

ADJUSTMENTS RELATING TO THE SHARE OPTIONS AND WARRANTS

As a result of Completion, the exercise prices of the outstanding Share Options, the subscription prices of the outstanding Warrants and the related number of Shares that can be subscribed for upon the exercise of the outstanding Share Options and Warrants will be adjusted with effect from Wednesday, 27 January 2016 in accordance with the Share Option Scheme and the terms of the instrument constituting the Warrants respectively.

Adjustments to the outstanding Share Options

With reference to the provisions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the interpretation of Rule 17.03(13) of the Listing Rules, upon Completion, the exercise prices and the number of Shares that can be subscribed for upon the exercise of the outstanding Share Options will be adjusted in the following manner:

	Immediately before Completion		Immediately after Completion	
Date of grant	**Exercise price** *(HK$)*	**Number of Shares that can be subscribed for upon the exercise of the outstanding Share Options**	**Adjusted exercise price** *(HK$)*	**Adjusted number of Shares that can be subscribed for upon the exercise of the outstanding Share Options**
11 April 2013	2.1722	15,025,920	1.5459	21,112,920
25 November 2013	1.8656	7,512,960	1.3277	10,556,460

Adjustments to the outstanding Warrants

Upon Completion, the subscription price and the number of Shares that can be subscribed for upon the exercise of the outstanding Warrants will be adjusted in the following manner pursuant to the terms of the instrument constituting the Warrants:

	Immediately before Completion		Immediately after Completion	
Date of issue	**Subscription price** *(HK$)*	**Number of Shares that can be subscribed for upon the exercise of the outstanding Warrants**	**Adjusted subscription price** *(HK$)*	**Adjusted number of Shares that can be subscribed for upon the exercise of the outstanding Warrants**
1 March 2013	1.70	73,529,411	0.77	162,337,662

The above adjustments have been reviewed and confirmed by Gram Capital Limited, an independent financial adviser appointed by the Company.

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

Hong Kong, 26 January 2016

As at the date of this announcement, the Board comprises the non-executive chairman, namely Mr. Ho King Fung, Eric; two executive Directors, namely Mr. Tse Kwok Fai, Sammy (chief executive officer) and Mr. Chan Chi Hung, Anthony; and three independent non-executive Directors, namely Mr. Qian Zhi Hui, Mr. Teoh Chun Ming and Mr. Zhu Tiansheng.