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*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 689)**

**FURTHER UPDATE ON  
THE GROUP'S PETROLEUM OPERATION IN ARGENTINA  
CHANGE OF DEADLINE FOR BID SUBMISSION**

References are made to the announcements of EPI (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 24 May 2019, 18 June 2019 and 27 September 2019 (the “**Announcements**”) in relation to a development relating to the Group’s petroleum exploration and production business in the Chañares Herrados concession area located in Cuyana Basin, Mendoza Province of Argentina. This is a further update of such development since the issue of the Announcements. For ease of reference, capitalized terms used in the Announcements have the same meanings when used in this announcement.

The deadline for bid submission under the Bidding Process was originally scheduled to fall on 3 December 2019. The Company has received from the department of hydrocarbons of the Mendoza Government a circular in relation to a revision of the timeline of the Bidding Process. Under such revised timeline, the deadline for bid submission under the Bidding Process has been changed to 18 March 2020.

The Company would like to provide an update that it has purchased from the department of hydrocarbons of the Mendoza Government certain data and information relating to a concession area which the CHE Concession area forms part and is evaluating such data to consider whether a bid will be made. Further announcement will be made in this regard as and when necessary.

**Shareholders and potential investors of the Company should exercise caution when dealing in securities of the Company.**

By Order of the Board  
**EPI (Holdings) Limited**  
**Sue Ka Lok**  
*Executive Director*

Hong Kong, 19 November 2019

*At the date of this announcement, the Board comprises four Executive Directors, namely Mr. Liu Zhiyi (Chairman and Chief Executive Officer), Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; one Non-executive Director, namely Mr. Suen Cho Hung, Paul; and three Independent Non-executive Directors, namely Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Kwong Tin Lap.*

\* For identification purpose only