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ANNOUNCEMENT

TRANSFER OF SHARES BETWEEN SUBSTANTIAL SHAREHOLDERS

This is a voluntary announcement made by EPI (Holdings) Limited (the “**Company**”).

SHARES TRANSFER

The board of directors of the Company (the “**Board**”) was notified by Climax Associates Limited (“**Climax**”) that on 22 June 2010, Climax transferred 8,720,000 shares in the Company to Mr. Wong Chi Wing Joseph (“**Mr. Wong**”), the Chairman and CEO of the Company (the “**Shares Transfer**”). Climax is owned as to 28.17% by Mr. Chu Kwok Chi Robert, an executive director of the Company and 71.83% by Rich Concept Worldwide Limited, which in turn is a company beneficially wholly-owned by Mr. Wong. Both Climax and Mr. Wong are shareholders of the Company holding direct interest of 1,198,720,000 and 30,246,000 shares of the Company respectively, representing approximately 10.86% and 0.28% of the issued shares of the Company respectively, immediately before the Shares Transfer. After the Shares Transfer and as at the date of this announcement, Climax and Mr. Wong each holds direct interest of 1,190,000,000 and 38,966,000 shares of the Company respectively, representing approximately 10.79% and 0.35% of the issued shares of the Company respectively.

The Board has been informed by Mr. Wong that he wishes to increase his direct interest in the Company and may acquire additional shares of the Company from Climax in the future, and that Climax together with parties in concert with it do not have any present intention to reduce their shareholding stake in the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Shares Transfer are set out below:

	Before completion of the Share Transfer		After completion of the Share Transfer	
	No. of Shares	%	No. of Shares	%
Climax Associates Limited (<i>Note 1</i>)	1,198,720,000	10.86	1,190,000,000	10.79
Rich Concept Worldwide Limited (<i>Note 2</i>)	3,331,277	0.03	3,331,277	0.03
Wong Chi Wing Joseph	30,246,000	0.28	38,966,000	0.35
Chu Kwok Chi Robert	3,306,383	0.03	3,306,383	0.03
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Climax together with parties acting in concert with it	1,235,603,660	11.20	1,235,603,660	11.20
City Smart International Investment Limited	1,047,068,568	9.49	1,047,068,568	9.49
TCL Peak Winner Investment Limited	1,390,731,707	12.60	1,390,731,707	12.60
Poon Kwok Shin Edmond (<i>Note 3</i>)	2,000,000	0.02	2,000,000	0.02
Shares repurchased but not yet cancelled (<i>Note 4</i>)	20,980,000	0.19	20,980,000	0.19
Public Shareholders	7,338,447,561	66.50	7,338,447,561	66.50
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	<u>11,034,831,496</u>	<u>100.00</u>	<u>11,034,831,496</u>	<u>100.00</u>

Notes:

1. Climax Associates Limited is a company owned as to 71.83% by Rich Concept Worldwide Limited and 28.17% by Mr. Chu Kwok Chi Robert, an executive Director of the Company.
2. Rich Concept Worldwide Limited is a company beneficially wholly-owned by Mr. Wong Chi Wing Joseph, the Chairman and CEO of the Company.
3. Mr. Poon Kwok Shin Edmond is an independent non-executive Director of the Company.
4. The Company had repurchased 6,200,000 shares and 14,780,000 shares on 19 May 2010 and 20 May 2010 respectively and not yet cancelled.

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

Hong Kong, 22 June 2010

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. Zhou Jacky, one non-executive Director, namely Mr. Leung Hon Chuen and three independent non-executive Directors, namely, Mr. Zhu Tiansheng, Mr. Qian Zhi Hui and Mr. Poon Kwok Shin, Edmond.

* *for identification purpose only*