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(Incorporated in Bermuda with limited liability)

(Stock Code: 689)

TERMINATION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION

Reference is made to the announcement of the Company dated 29 August 2018 (the “**Announcement**”) in relation to the non-legally binding MOU under which the Purchaser, a wholly owned subsidiary of the Company, had indicated that it wished to acquire a certain percentage of shareholdings in the Target Company from the Seller. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the MOU would be terminated at the earlier of (i) execution of a formal agreement in relation to the MOU; (ii) 45 days after execution of the MOU; or (iii) upon receipt of a written notice of termination given by one of the parties to another. As there was neither execution of a formal agreement in relation to the MOU nor written notice of termination given by one of the parties to another during the 45 days after the execution of the MOU, the MOU had been terminated and became of no effect. The Board considers that the termination of the MOU has no material impact on the existing business operation and financial position of the Group.

By Order of the Board
EPI (Holdings) Limited
Liu Zhiyi
Chairman and Chief Executive Officer

Hong Kong, 16 October 2018

As 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. To Yan Ming, Edmond, Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine.

* *For identification purpose only*