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POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the Group expects to record a profit attributable to owners of the Company of not less than HK\$5 million for the year ended 31 December 2020 as compared with the loss of approximately HK\$138 million recorded for the year ended 31 December 2019. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for the year ended 31 December 2020 which have not been reviewed or audited by the Company's auditor.

Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for the year ended 31 December 2020 which is expected to be announced before the end of March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by EPI (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

** For identification purpose only*

Based on a preliminary review by the Company's management on the unaudited management accounts of the Group, the Board of Directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group expects to record a profit attributable to owners of the Company of not less than HK\$5 million for the year ended 31 December 2020 as compared with the loss of HK\$138 million recorded for the year ended 31 December 2019. The Board expects that the profit results are mainly attributed to (i) the absence of provision of impairment loss on oil and gas properties in the current year (31 December 2019: provision of impairment loss of approximately HK\$44 million); (ii) the reversal of expected credit loss on loan and interest receivables of approximately HK\$16 million (31 December 2019: provision of expected credit loss of approximately HK\$62 million); and (iii) the decrease in net loss on financial assets at fair value through profit or loss to approximately HK\$9 million (31 December 2019: net loss of approximately HK\$33 million).

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited management accounts of the Group for the year ended 31 December 2020 which have not been reviewed or audited by the Company's auditor.

Further details of the Group's financial results and performance will be disclosed in the annual results announcement of the Company for the year ended 31 December 2020 which is expected to be announced before the end of March 2021.

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

Hong Kong, 16 February 2021

At the date of this announcement, the Board comprises three Executive Directors, namely Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; and three Independent Non-executive Directors, namely Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Kwong Tin Lap.