

[For immediate release]

EPI Announces the Second Shallow Well of Mendoza Oilfield in Argentina Begins Production

* * * *

(Hong Kong, 3 December 2009) – **EPI (Holdings) Limited** (“EPI” or the “Group”, SEHK: 689) is delighted to announce that the second shallow oil well CH-1053 of its 51% working interest in Mendoza oil field in Argentina which has drilled to 3,600 meters in depth, has commenced its production as scheduled with substantial output subsequent to the first shallow oil well production.

The second oil well CH-1053, which cementing works were completed on 30 November 2009, has started operating at the rate of 900 to 1,000 barrels of production per day (“BOPD”). Its daily output is substantially higher than the 370 to 440 BOPD of the first shallow well CH-1052, which is also drilled to 3,600 meters depth and has started production since 19 November 2009.

Furthermore, the third deep well CH-25 bis, drilled to 4,685 meters in depth in Potrerillos Formation, is planned to flow oil as scheduled.

Drilling of the fourth shallow oil well CH-1055 has reached over 2,500 meters in depth and is expected to be completed by end of 2009 and drilling of fifth deep oil well CH-7 bis will start in December of 2009 in accordance with the investment plan for the year.

Mr. Joseph Wong, Chairman and CEO of EPI, said, “We are delighted with the progress made in drilling of our first two wells production capacity of Mendoza oilfield project in Argentina. The second oil well CH-1053 production capacity is substantially higher than well CH-1052. The encouraging results gave our management a strong support for our accomplishments made so far in oil industry and are testament to the shrewdness of our vision of pursuing oil resources business. The total crude oil production capacity of the first two oil wells is now 1270 to 1440 BOPD and our further drilling works will continue as planned. We are confident that all the five wells will be in production as scheduled and will contribute to increase our daily oil production rate output.”

EPI has recently expanded into the oil energy business of resources industry by acquiring the entire issued share capital of Have Result Investments Limited, which is principally engaged in petroleum exploitation in the Mendoza Areas located in Argentina and holds 51% working interest in the Chan~ares Herrados (CH) and Puesto Pozo Cercado (PPC) license areas located in the Cuyana Basin, Mendoza Province, Argentina Republic.

About EPI (Holdings) Limited (Stock code: 689HK)

EPI is a high growth company that focuses on the non-ferrous metals and resource sector, and expanding its business scope covering oil exploration and production, and resource investment, scrap metals sourcing and base metal trading. Through strategic mergers and acquisitions, the Group is accelerating its growth by providing Chinese state-owned enterprises with high quality services that add value to their operations and enterprise value. The Group also operates an OEM/ODM consumer electronics business supplying customers in the USA, Europe and Latin America. EPI's mission is to achieve sustainable and high returns for its shareholders and to become a major player in oil industry and mining resources investment in Asia Pacific region.

For press enquiries:

Strategic Financial Relations Limited

Heidi So	(852) 2864 4826	heidi.so@sprg.com.hk
Maggie Au	(852) 2864 4815	maggie.au@sprg.com.hk
Linda Pui	(852) 2864 4873	linda.pui@sprg.com.hk

Fax: (852) 25271196 / 21119080 / Website: www.sprg.com.hk