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BILLION EXPO INTERNATIONAL LIMITED

(Incorporated in the British Virgin Islands with limited liability)

ANNOUNCEMENT

VOLUNTARY CONDITIONAL CASH OFFERS JOINTLY BY



結好證券有限公司
GET NICE SECURITIES LIMITED

AND



金融有限公司
OCTAL Capital Limited

**FOR AND ON BEHALF OF BILLION EXPO INTERNATIONAL LIMITED
TO ACQUIRE ALL OF THE OUTSTANDING SHARES
IN THE ISSUED CAPITAL OF
EPI (HOLDINGS) LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE
ACQUIRED BY BILLION EXPO INTERNATIONAL LIMITED AND
THE PARTIES ACTING IN CONCERT WITH IT)
AND
TO CANCEL ALL THE OUTSTANDING OPTIONS OF
EPI (HOLDINGS) LIMITED**

SHARE OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

Financial Adviser to the Offeror



金融有限公司
OCTAL Capital Limited

SHARE OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on the First Closing Date (i.e. 19 October 2016), the Offeror had received (i) valid acceptances in respect of a total of 1,247,985,067 Offer Shares under the Share Offer, representing approximately 28.58% of the entire issued share capital of EPI as at the date of this announcement; and (ii) there were no acceptances tendered for the Option Offer. Taking into account the valid acceptances in respect of 1,247,985,067 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it would hold an aggregate of 2,535,140,186 Shares, representing approximately 58.05% of the entire issued share capital of EPI as at the date of this announcement. As all of the Conditions of the Share Offer and the Option Offer set out in the Offer Document have now been satisfied, the Offers have become unconditional in all respects on 19 October 2016.

OFFERS REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers become or are declared unconditional (whether as to acceptances or in all respects), they should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on Wednesday, 2 November 2016 (or such later time and/or date as the Offeror may determine and announce with the consent of the Executive and in accordance with the Takeovers Code). Save as set out above, all other terms of the Offers as set out in the Offer Document and the Forms of Acceptance remain unchanged.

References are made to (i) the announcement dated 31 August 2016 (the “**Offer Announcement**”); (ii) the offer document dated 21 September 2016 (the “**Offer Document**”) issued jointly by Get Nice Securities Limited and Octal Capital Limited for and on behalf of Billion Expo International Limited (i.e. the Offeror); and (iii) the response document dated 5 October 2016 issued by EPI (Holdings) Limited (i.e. the Offeree) (the “**Offeree Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

All time references contained in this announcement are to Hong Kong times.

SHARE OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on the First Closing Date (i.e. 19 October 2016), the Offeror had received (i) valid acceptances in respect of a total of 1,247,985,067 Offer Shares under the Share Offer, representing approximately 28.58% of the entire issued share capital of EPI as at the date of this announcement; and (ii) there were no acceptances tendered for the Option Offer.

Immediately before 4 August 2016 (being the commencement date of the Offer Period), the Offeror and parties acting in concert with it are not interested in any Shares. Between 24 August 2016 and 1 September 2016, the Offeror and parties acting in concert with it acquired a total of 1,287,155,119 Shares, representing approximately 29.47% of the entire issued share capital of EPI. As at 4:00 p.m. on 19 October 2016, taking into account the valid acceptances in respect of 1,247,985,067 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it would hold an aggregate of 2,535,140,186 Shares, representing approximately 58.05% of the entire issued share capital of EPI as at the date of this announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; and (ii) has acquired or agreed to acquire any Shares or the rights over Shares nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of EPI during the Offer Period.

Accordingly, paragraph (i) of the conditions precedent to the Share Offer as set out in the section headed “Letter from GN Securities and Octal Capital – Conditions to the Share Offer” in the Offer Document has been fulfilled and together with the fulfillment of all other conditions precedent set out

therein, the Share Offer has become unconditional in all respects. As disclosed in the Offer Document, the Option Offer is conditional upon the Share Offer becoming or being declared unconditional in all respects. As the Share Offer has become unconditional in all respects, the Option Offer has also become unconditional in all respects on 19 October 2016.

OFFERS REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, where the Offers become or are declared unconditional (whether as to acceptances or in all respects), they should remain open for acceptance for not less than 14 days thereafter. Accordingly, the Offers will remain open for acceptance until 4:00 p.m. on Wednesday, 2 November 2016 (or such later time and/or date as the Offeror may determine and announce with the consent of the Executive and in accordance with the Takeovers Code). Save as set out above, all other terms of the Offers as set out in the Offer Document and the Forms of Acceptance remain unchanged.

Independent Shareholders and Optionholders are reminded that the Offeror does not have any obligation to keep the Offers open for acceptance beyond this minimum 14-day period.

SETTLEMENT OF THE OFFERS

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares/Options under the Share Offer/Option Offer will be posted to the acceptable Independent Shareholders/Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the later of the date on which the Share Offer becomes or is declared unconditional (i.e. 19 October 2016) and the receipt of all the relevant documents by the Receiving Agent (in the case of the Share Offer) or the Company Secretary of EPI (in the case of the Option Offer) to render such acceptance under the Offers complete and valid in accordance with the Takeovers Code.

By Order of the sole director of
Billion Expo International Limited
Suen Cho Hung, Paul
Sole Director

Hong Kong, 19 October 2016

As at the date of this announcement, Mr. Suen is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.