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TERMINATION OF ACQUISITION AGREEMENT

Reference is made to the announcements (the “Announcements”) of EPI (Holdings) Limited (the “Company”) dated 10 October 2012, 30 November 2012, 2 January 2013 and 9 January 2013 in relation to, among other things, the Acquisition. Terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As disclosed in the announcement of the Company dated 9 January 2013, it had come to the notice of the Company that the Tempo Agreement (by which the Assets were to be acquired by Woodland and partly to be sold to the Target Group under the Woodland Agreement) was terminated on 1 January 2013 in accordance with its terms. By reason of the aforesaid termination, one of the conditions precedent to the Acquisition Agreement will not and cannot be fulfilled. Accordingly, the Tempo Agreement, the Woodland Agreement and the Acquisition Agreement will not and cannot be completed simultaneously. In the circumstances, the Company gave notice to the Vendor on 5 February 2013 to terminate the Acquisition Agreement with immediate effect pursuant to the Acquisition Agreement.

The Directors believe that the termination of the Acquisition Agreement has no material adverse impact on the interests of the Company and the Shareholders as well as the existing business and financial position of the Group.

* For identification purposes only

The Company and Tempo maintained a dialogue with each other with respect to the possible acquisition of the working interests in the Assets, which the Company is still considering. Discussion of terms are not, however, active between the parties at this juncture. **Investors and Shareholders should exercise caution when dealing in the Shares.** Further announcement(s) will be made by the Company as and when appropriate in respect of further developments.

By order of the Board
EPI (Holdings) Limited
Chu Kwok Chi Robert
Executive Director & CEO

Hong Kong, 5 February 2013

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Chu Kwok Chi, Robert and Mr. Hong Kin Choy; and three independent non-executive Directors, namely Mr. Cheung Yuk Ming, Mr. Qian Zhi Hui, and Mr. Zhu Tiansheng.