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## **UPDATE ON THE GROUP'S PETROLEUM OPERATION IN ARGENTINA**

The board of directors (the “**Board**”) of EPI (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to update shareholders and investors on the Group’s petroleum operation in Argentina.

Following by the Group’s investment on production enhancement works, the average barrels of production per day of one of the wells in the Chañares Herrados Concession has increased from 191 barrels in year 2013 to 338 barrels (representing an increase of approximately 77%) for the period from 1 March to 31 March 2014, and further increased to 347 barrels (representing an increase of approximately 82%) for the period from 1 April to 13 April 2014. The Group has engaged an international recognized technical consultant to evaluate its merits and is considering to perform similar or different production enhancement works to the other producing wells in the Chañares Herrados Concession.

By Order of the Board  
**EPI (Holdings) Limited**  
**Tse Kwok Fai, Sammy**  
*Executive Director & CEO*

Hong Kong, 23 April 2014

*As at the date of this announcement, the Board comprises the non-executive chairman, namely Mr. Ho King Fung, Eric, two executive directors, namely Mr. Tse Kwok Fai, Sammy (chief executive officer) and Mr. Chan Chi Hung, Anthony, and three independent non-executive directors, namely Mr. Qian Zhi Hui, Mr. Teoh Chun Ming and Mr. Zhu Tiansheng.*

\* *for identification purpose only*