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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in EPI (Holdings) Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sales or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSAL FOR
RE-ELECTION OF RETIRING DIRECTORS;
REFRESHMENT OF GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES;
REFRESHMENT OF SCHEME MANDATE LIMIT;
GRANT OF SHARE OPTIONS TO CHIEF EXECUTIVE OFFICER
EXCEEDING 1% OF THE RELEVANT CLASS OF SHARES OF
THE COMPANY IN ISSUE;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 July 2013 at 10:00 a.m. is set out from pages 23 to 27 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting of the Company or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the annual general meeting of the Company should you so wish.

* For identification purpose

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Introduction	4
Re-election of retiring Directors	5
Refreshment of General mandates to issue Shares and to repurchase Shares	5
Refreshment of Scheme Mandate Limit	6
Grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the Company in issue	8
The AGM	9
Vote by poll	9
Responsibility Statement	9
Recommendation	10
Appendix I – Details of the retiring Directors standing for re-election	11
Appendix II – Explanatory statement on the Repurchase Mandate	19
Notice of AGM	23

DEFINITIONS

In this circular, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 July 2013 at 10:00 a.m., notice of which is set out on pages 23 to 27 of this circular;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company;
“Company” or “EPI”	EPI (Holdings) Limited, a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Eligible Person(s)”	any employee or proposed employee (whether full time or part time), directors (including executive, non-executive and independent non-executive directors) of any member of the Group or any Invested Entity and any supplier, customer, consultant, adviser or shareholder of any member of the Group or any Invested Entity, who, in the sole discretion of the Board, have contributed or will contribute to the growth and development of the Group or any Invested Entity;
“Existing General Mandate”	the general mandate to issue up to 655,975,517 new Shares granted by the Shareholders to the Directors at the special general meeting of the Company held on 10 May 2013;
“General Mandates”	the Issue Mandate and the Repurchase Mandate to be sought at the AGM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Shareholders”	Shareholders other than Mr. Tse and his associates;

DEFINITIONS

“Invested Entity/Entities”	any entity/entities in which the Group holds any equity interest;
“Issue Mandate”	the new mandate proposed to be sought at the AGM to authorise the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such proposed issue mandate and the extension to issue Shares by the adding number of Shares repurchased under the Repurchase Mandate;
“Latest Practicable Date”	28 May 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. Tse”	Mr. Tse Kwok Fai Sammy, an executive Director and chief executive officer of the Company;
“Option(s)”	the option(s) granted or to be granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region & Taiwan;
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such repurchase mandate;
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group, which must not in aggregate exceed 10% of the Shares in issue as at the date on which dealings in the Shares first commence on the Stock Exchange which may be refreshed pursuant to the rules of the Share Option Scheme. If the Scheme Mandate Limit is refreshed, the total number of Shares which may be issued upon exercise of all options to be granted must not in aggregate exceed 10% of the Shares in issue as at the date of passing of the relevant ordinary resolutions at the AGM;

DEFINITIONS

“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme adopted by the Company on 6 November 2006;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

In the event of any inconsistency, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

LETTER FROM THE BOARD



(Incorporated in Bermuda with limited liability)
(Stock code: 689)

Executive Directors:

Mr. Tse Kwok Fai Sammy
Mr. Allan Ritchie
Mr. Hong Kin Choy

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Director:

Mr. Ho King Fung Eric

*Head Office and principal
place of business:*

Room 1401, 14/F., Bank of East
Asia Harbour View Centre,
56 Gloucester Road, Wanchai
Hong Kong

Independent non-executive Directors:

Mr. Cheung Yuk Ming
Mr. Lam Ting Lok
Mr. Qian Zhi Hui
Mr. Zhu Tiansheng

30 May 2013

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR
RE-ELECTION OF RETIRING DIRECTORS;
REFRESHMENT OF GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES;
REFRESHMENT OF SCHEME MANDATE LIMIT;
GRANT OF SHARE OPTIONS TO CHIEF EXECUTIVE OFFICER
EXCEEDING 1% OF THE RELEVANT CLASS OF SHARES OF
THE COMPANY IN ISSUE;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on matters to be dealt with at the forthcoming AGM and the notice of AGM. They are: (a) re-election of retiring Directors; (b) the refreshment of General Mandates to issue Shares and to repurchase Shares; (c) the refreshment of Scheme Mandate Limit; and (d) grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the company in issue.

* For identification purpose

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, namely Mr. Tse Kwok Fai Sammy, Mr. Allan Ritchie, Mr. Hong Kin Choy, Mr. Ho King Fung Eric, Mr. Cheung Yuk Ming, Mr. Lam Ting Lok, Mr. Qian Zhi Hui and Mr. Zhu Tiansheng.

As set out in the announcement of the Company dated 28 May 2013, Mr. Hong Kin Choy resigned as executive Director with effect from 3 June 2013 and therefore he would not offer himself for re-election. Save for Mr. Hong Kin Choy, all Directors will retire from office at the AGM pursuant to Article 99(A) of the Bye-laws and are eligible to offer themselves for re-election. Details of the retiring Directors proposed for re-election at the AGM are set out in the Appendix I of this circular.

REFRESHMENT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the special general meeting of the Company held on 10 May 2013, shareholders other than the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to allot up to 655,975,517 Shares. As at the Latest Practicable Date, the Existing General Mandate had not yet been utilised. The Existing General Mandate to issue Shares will expire at the conclusion of the AGM.

At the annual general meeting of the Company held on 8 June 2012, Shareholders approved, among other things, an ordinary resolution to grant to the Directors a repurchase general mandate to repurchase up to 248,087,758 Shares. The general mandate to repurchase Shares will expire at the conclusion of the AGM. As at the Latest Practicable Date, the aforesaid repurchase general mandate had not been utilised.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the General Mandates, inter alia, (a) to allot and issue Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing such resolution and the extension to issue Shares by adding the number of Shares repurchased under the Repurchase Mandate; and (b) to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of such resolution.

The Directors believe that it is in the interests of the Company and the Shareholders as a whole if the General Mandates are granted at the AGM. The General Mandates provide the Directors with flexibility to issue Shares especially in the context of a fund raising exercise or a transaction involving an acquisition by the Company where Shares are to be issued as consideration and which has to be completed speedily. However, the Directors currently have no intention of any acquisition by the Company or any plan for raising capital by issuing new Shares after the refreshment of the General Mandates.

As at the Latest Practicable Date, a total of 3,279,877,588 Shares were in issue. Subject to the passing of the proposed resolution for the refreshment of General Mandates and on the basis that no further Shares will be issued or repurchased by the Company prior

LETTER FROM THE BOARD

to the AGM, the Company will be allowed under (i) the Issue Mandate to issue a maximum of 655,975,517 Shares; and (ii) the Repurchase Mandate to repurchase a maximum of 327,987,758 Shares.

An explanatory statement providing all the information required under the Listing Rules concerning the Repurchase Mandate is set out in Appendix II to this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was approved and adopted by the Shareholders at the special general meeting of the Company on 6 November 2006 whereby the Directors were authorised to grant options to the Eligible Person(s). The Scheme Mandate Limit was initially set at 10% of the Shares in issue as at the date of adoption of the Share Option Scheme which represents a maximum number of new Shares that may be issued upon the exercise of all options under the Share Option Scheme. The existing Scheme Mandate Limit was refreshed at the annual general meeting held on 8 June 2012, which enabled the Directors to grant options to Eligible Persons under the Share Option Scheme to subscribe for up to 248,087,758, Shares, representing 10% of the Shares in issue as at 8 June 2012. The movements of the share options granted under the existing Scheme Mandate Limit are as follows:

	Number of share options
Existing Scheme Mandate Limit as at 8 June 2012	248,087,758
Granted on 11 April 2013 which were still outstanding excluding the Director Options (as defined in the section “Grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the Company in issue” below) (<i>Note</i>)	(160,000,000)
Director Options granted on 11 April 2013 but subject to Independent Shareholders’ approval at the AGM	<u>(88,000,000)</u>
Unused limit as at Latest Practicable Date	<u><u>87,758</u></u>

Note:

Reference is made to the announcement of the Company dated 11 April 2013 whereby the Board announced the grant of an aggregate of 248,000,000 share options to the grantees (including Mr. Tse, Mr. Allan Ritchie and four consultants), entitling them to subscribe for a total of 248,000,000 new Shares at the exercise price of HK\$0.255 per Share. Each of Mr. Allan Ritchie and four consultants was granted 32,000,000 share options, representing approximately 0.98% of the issued share capital of the Company as at the date of grant of these options. For the grant of an aggregate of the 160,000,000 share options on 11 April 2013 to Mr. Allan Ritchie and four consultants, the Company has complied with Rule 17.03(4) of the Listing Rules in respect of the maximum entitlement of each grantee.

Save as disclosed above, no other options granted under the existing Scheme Mandate Limit has been exercised, lapsed or cancelled.

LETTER FROM THE BOARD

The Scheme Mandate Limit may be refreshed by the approval of the Shareholders and the refreshed Scheme Mandate Limit must not exceed 10% of the issued share capital of the Company as at the date of the approval. Options previously granted under the Share Option Scheme and other share option schemes of the Group (including options outstanding, cancelled, exercised or lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not be counted for the purposes of calculating the refreshed Scheme Mandate Limit.

The Directors propose that the Scheme Mandate Limit be refreshed so that the Share Option Scheme can serve its purpose of giving incentives to Eligible Persons for their contribution to the Group. Based on the issued share capital of 3,279,877,588 Shares as at the Latest Practicable Date, the number of Shares under the Scheme Mandate Limit to be refreshed will be 327,987,758 Shares, being 10% of the issued share capital of the Company as at the Latest Practicable Date.

Under the rules of the Share Option Scheme, the overall limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Company must not, in aggregate, exceed 30% of the Shares in issue from time to time. On the basis of 3,279,877,588 Shares in issue as at the Latest Practicable Date, the 30% overall limit represents a total of 983,963,276 Shares. As at the Latest Practicable Date, the total outstanding number of Shares which may fall to be issued upon the exercise of those granted and yet to be exercised option since adoption of the Share Option Scheme was 300,000,000 Shares, representing approximately 9.15% of the issued Shares as at the Latest Practicable Date. Accordingly, the refreshment of the Scheme Mandate Limit did not exceed the 30% overall limit as at the Latest Practicable Date.

The purpose of the Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to and continuing efforts to promote the interests of the Company. The Directors consider that the refreshing of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

The conditions of the refreshment of the Scheme Mandate Limit are:

- (a) the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Mandate Limit; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the options to be granted under the refreshed Scheme Mandate Limit. A copy of the Share Option Scheme will be available for inspection at the Company's principal place of business in Hong Kong during normal business hours from the date hereof up to and including the date of the AGM.

LETTER FROM THE BOARD

GRANT OF SHARE OPTIONS TO CHIEF EXECUTIVE OFFICER EXCEEDING 1% OF THE RELEVANT CLASS OF SHARES OF THE COMPANY IN ISSUE

As set out in the announcement of the Company dated 11 April 2013 (the “**Announcement**”), the Directors granted share options to Mr. Tse, the chief executive officer of the Company, to subscribe for up to a total of 88,000,000 ordinary shares of HK\$0.10 each of the Company, under the Share Option Scheme. Such grant of options to Mr. Tse was approved by the independent non-executive Directors. Details and the terms of the share options (the “**Director Options**”) granted but subject to Independent Shareholders’ approval are as follows:

Date of grant:	11 April 2013
Number of options granted:	88,000,000 (each share option granted shall entitle the holder thereof to subscribe for one share)
Exercise price of the options granted:	HK\$0.255 per Share
Closing price of the shares on the date of grant:	HK\$0.255 per Share
The average closing prices of the shares for the five business days immediately preceding the date of grant:	HK\$0.226 per share
Vesting period:	Nil
Minimum period for which the share options must be held:	Nil
Performance targets:	Nil
Validity period of the options:	From the date of approving the grant of share options at the AGM to 10 April 2016, assuming the resolution for the relevant resolution has been passed

As at the date of the Announcement, the total issued shares of the Company were 3,255,377,588 Shares. The total number of shares issued and to be issued upon exercise of the share options granted to Mr. Tse would exceed 1% of the relevant class of shares of the Company in issue. Pursuant to Rule 17.03(4) of the Listing Rules, the grant of Director Options to Mr. Tse must be separately approved by the Independent Shareholders in general meeting with Mr. Tse and his associates abstaining from voting. As at Latest Practicable Date, Mr. Tse had a personal interest in 2,200,000 shares of the Company, representing approximately 0.07% of the total issued share capital of the Company. Save as disclosed above, the Company had not granted any options to Mr. Tse previously.

LETTER FROM THE BOARD

Ordinary resolution will be proposed at the AGM to approve the grant of share options to Mr. Tse exceeding 1% of the relevant class of shares of the Company in issue.

THE AGM

A notice convening the AGM is set out on pages 23 to 27 of this circular at which resolutions will be proposed, inter alia, to approve (a) re-election of retiring Directors; (b) the refreshment of General Mandates to issue Shares and to repurchase Shares; (c) the refreshment of Scheme Mandate Limit; and (d) to approve the grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the Company in issue. A form of proxy for use by the Shareholders at the AGM is enclosed. Whether you are able to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrars in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

Except for the resolution regarding the grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the Company in issue which requires Independent Shareholders' approval, no Shareholders are required to abstain from voting in respect of other resolutions at the AGM.

VOTE BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors (including independent non-executive Directors) consider that the proposals referred to in this circular, namely re-election of retiring Directors; refreshment of general mandates to issue Shares and to repurchase Shares; refreshment of scheme mandate limit; and grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the Company in issue, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions set out in the notice of AGM.

Yours faithfully,
For and on behalf of the Board of
EPI (Holdings) Limited
Tse Kwok Fai Sammy
Executive Director & CEO

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Tse Kwok Fai Sammy, aged 49, joined the Group in 2009 as the consultant for the business development in Argentina and has been appointed as the Executive Director and Chief Executive Officer of the Group since April 2013. Mr. Tse was a graduate from the University of Hong Kong major in Geography and Geology. He obtained an MBA with the Chinese University of Hong Kong in 1995. Mr. Tse has extensive managerial and executive experience in various major corporations including Hongkong Telecom Group, Hutchison Whampoa Group, South China Group and had been involved in operating in telecommunications, technology, media, energy and resources businesses in Hong Kong, PRC and other countries. Mr. Tse has developed an extensive network related to resources and energy sector and specialises in merger and acquisition, listing and asset injection as well as business development.

Mr. Tse was a subject of two insider dealing inquiries in relation to certain trading activities by other persons which took place in 2000 in respect of the shares of Harbour Ring International Holdings Limited (“**Harbour Ring**”) and Vanda Systems and Communications Holdings Limited (“**Vanda**”). Mr. Tse was sanctioned and fined.

Disqualification orders were also imposed but all of which have been expired since April 2010. Also due to the penalty imposed in the Vanda Inquiry, Mr. Tse once became a bankrupt but that was discharged in February 2008.

In respect of the Harbour Ring inquiry, Mr. Tse was found to have contravened section 9(1)(c) of the now repealed Securities (Insider Dealing) Ordinance (the “**Ordinance**”) through having knowingly disclosed relevant information in relation to Harbour Ring to persons knowing or having reasonable cause to believe that they would make use of the information for the purpose of dealing in, or counseling or procuring others to dealing, the listed securities of Harbour Ring. As a result, he was disqualified from being a director of or a manager in a listed company for six months effective from 20 October 2009, and was ordered to pay HK\$441,431.50 for the government’s costs for the inquiry.

In respect of the Vanda inquiry, Mr. Tse was found to have contravened section 9(1)(a) of the Ordinance through procuring the purchase by another person of shares of Vanda whilst he was a connected person in possession of relevant information, and have contravened section 9(1)(c) of the Ordinance through having knowingly disclosed relevant information in relation to Vanda to persons knowing or having reasonable cause to believe that they would make use of the information for the purpose of dealing in, or counseling or procuring others to dealing, the listed securities of Vanda. As a result, he was disqualified from being a director of or a manager in a listed company for three years effective from 26 March 2007, was fined for HK\$1,560,000 (based on a finding that Mr. Tse had made a profit of HK\$80,000), and was ordered to pay HK\$943,619 for the government’s costs for the inquiry.

Notwithstanding the foregoing, the Board is of the view that Mr. Tse has learnt his lesson over such past incidents happened long time ago and now has the character, experience and integrity to act as a director of the Company as required under Rule 3.09 of the Listing Rules. Mr. Tse is an experienced businessman who possesses the know-how and experience which are highly regarded by the Board.

Mr. Tse has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Tse has been granted a shares option of 88,000,000 shares pursuant to the announcement made by the Company on 11 April 2013. The total number of shares issued and to be issued upon exercise of the share options granted to Mr. Tse Kwok Fai Sammy would exceed 1% of the relevant class of shares of the Company in issue as at the date of announcement. Pursuant to Rule 17.03(4) of the Listing Rules, the grant of Options to Mr. Tse must be separately approved by shareholders of the Company in general meeting with Mr. Tse and his associates abstaining from voting. Resolution to grant the Options to Mr. Tse has been proposed at the AGM. Mr. Tse has a personal interest in 2,200,000 shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Tse. The length of appointment is not specified and Mr. Tse is subject to retirement and re-election in accordance with the Company's Bye laws. There is no agreement as to the director fee of Mr. Tse. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Mr. Tse did not receive any director emolument.

Saved as disclosed above, Mr. Tse has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Allan Ritchie, aged 47, joined the Group in April 2013. Allan is an Investment Banking professional with a career of over 25 years of Origination & Structuring experience in Investment Banking. He has held senior positions in Westpac, ANZ Bank, HSBC and BNP Paribas. His specialty is complex deal structuring focused on multi-billion dollar global deals for institutional and corporate clients, including many Project and Structured Finance transactions. Allan worked with the top tier organizations and State Owned Enterprises primarily covering Resources, Energy, and Infrastructure & Utilities including BHP, RIO, BP, Woodside, Santos, Australian Wheat Board, Electricity Victoria (SECVIC), and NSW Treasury Corporation.

Allan has extensive hands-on experience within capital markets and derivatives for vanilla and structured deals in major and emerging markets and currencies. Allan is a leader in the industry; receiving accolades from his clients, peers and the press. His postings have been London, New York, Melbourne and Sydney. He was voted No. 1 in the BRW Australia

magazine poll of Financial Markets bankers for every year he competed. He has an enviable global network of executives in Banking, Resources & Energy, and Government Authorities. Before joining the Group, Allan is a principal of his own firm where he focuses on asset acquisitions and off-take arrangements of Energy, Minerals & Metals and Infrastructure. He is renowned for originating productive assets, and arranging debt & equity capital for these deals through his loyal, blue-chip relationships that span the globe.

Allan has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Allan has a personal interest in outstanding share options granted by the Company to subscribe for 32,000,000 Shares at exercise price of HK\$0.255 per Share within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Allan. The length of appointment is not specified and Allan is subject to retirement and re-election in accordance with the Company's Bye laws. There is no agreement as to the director fee of Allan. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Allan did not receive any director emolument.

Saved as disclosed above, Allan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. Ho King Fung Eric, aged 36, joined the Group in April 2013. Mr. Ho graduated from the University of New South Wales, Australia with Bachelor of Commerce (Finance) and Bachelor of Laws degrees, is a solicitor of the Hong Kong Special Administrative Region and the chairman and executive director of Ample Hope Limited. In Macau, Mr. Ho is also the chairman of P&W Money Changer Limited and Jing Yang Company Limited, and an executive director of Mascargo (Macau) Company Limited. Mr. Ho joined JP Morgan in 2000 as an analyst and worked as a trainee solicitor at Linklaters between 2003 and 2005 and an associate solicitor between 2005 and 2006. Between 2007 and 2010, Mr. Ho worked at Deutsche Bank AG, Hong Kong Branch and his last position held was vice president and their head of Hong Kong and Macau Origination. He is a committee member of the Chinese People's Political Consultative Conference of Beijing and the president of Macau Money Exchangers' Association of Macao. Mr. Ho was also the award winner of the Chinese Economics Elite Award in 2009. From April 2011 and April 2012, Mr. Ho was the non-executive director of United Energy Group Limited (HKSE Stock Code: 467). Mr. Ho has been appointed as the independent non-executive director of China Flooring Holding

Company Limited (HKSE Stock Code: 2083) since May 2011. And, Mr. Ho has been appointed as the non-executive director of AGTech Holdings Limited (HKSE Stock Code: 8279) on 23 May 2013.

Saved as disclosed above, Mr. Ho has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Ho does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Ho. The length of appointment is not specified and Mr. Ho is subject to retirement and re-election in accordance with the Company's Bye laws. There is no agreement as to the director fee of Mr. Ho. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Mr. Ho did not receive any director emolument.

Saved as disclosed above, Mr. Ho has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Cheung Yuk Ming, aged 60, joined the Group in June 2011. He is a certified public accountant registered in Hong Kong and a member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Bankers, the Institute of Internal Auditors of the United States, the Alliance of Acquisition and Merger Advisors (Chicago, the United States), the Chartered Institute of Arbitrators (U.K.), the Institute of Chartered Accountants in England and Wales, the Hong Kong Securities Institute, the Construction Management Association of America and the Canadian Institute of Mining, Metallurgy and Petroleum.

Mr. Cheung obtained a Master's degree in business administration from the University of East Asia, Macau in 1987 and completed courses on construction management, development and financing of mining industry, petroleum economics and petroleum risk management conducted by China University of Geosciences, the Institute of Civil Engineering Surveyors and other associations. Prior to June 2009, Mr. Cheung had worked at PricewaterhouseCoopers, Lau, Cheung, Fung & Chan, the Hong Kong Government and other organisations. He has been an executive director of Lawrence CPA Limited since January 2005 and an independent non-executive director of Metallurgical Corporation of China Limited (HKSE stock code: 1618) since June 2009 and an independent non-executive director of Travelsky Technology Limited (HKSE stock code: 696) since March 2010.

Saved as disclosed above, Mr. Cheung has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Cheung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Cheung. The length of appointment is not specified and Mr. Cheung is subject to retirement and re-election in accordance with the Company's Bye laws. There is no agreement as to the director fee of Mr. Cheung. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Mr. Cheung was entitled to a director emolument of HK\$150,000.

Saved as disclosed above, Mr. Cheung has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lam Ting Lok, aged 40, joined the Group in April 2013. Mr. Lam has over 15 years' experience in the accounting and financial industry. He has extensive experience in IPO, M&A, fund raising and corporate advisory. He started his career in KPMG from 1995 to January 2000. He then moved on to the investment banking division of ICEA Capital Limited from February 2000 to October 2004. He then worked at REXCAPITAL (Hong Kong) Limited as a corporate finance manager from April 2006 and as an associate director from October 2007 to December 2010. He is now the managing director of Amasse Capital Limited. He has been appointed as the independent non-executive director of Enterprise Development Holdings Limited (HKSE Stock Code: 1808) since March 2011 and the independent non-executive director of Wonderful Sky Financial Group Holdings Limited (HKSE Stock Code: 1260) since March 2012. He has been appointed as the Company Secretary of Asian Capital Resources (Holdings) Limited (HKSE Stock Code: 8025) since April 2012.

Mr. Lam holds a bachelor's degree in Business Administration from The Chinese University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a charterholder of the Chartered Financial Analyst.

Saved as disclosed above, Mr. Lam has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Lam does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Lam. The length of appointment is not specified and Mr. Lam is subject to retirement and re-election in accordance with the Company's Bye laws. There is no agreement as to the director fee of Mr. Lam. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Mr. Lam did not receive any director emolument.

Saved as disclosed above, Mr. Lam has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Qian Zhi Hui, aged 50, has been an Independent Non-Executive Director for the Group since September 2008. Mr. Qian joined China National Native Produce & Animal By-Products Import & Export Corporation, Guangdong Province, as chief legal advisor in 1988. He joined Guangzhou King Pound Law Firm as lawyer in 1993 and is currently a partner of Guangdong Justwin Law Firm.

From 2006 to 2008, he was the Independent Non-Executive Director of New Times Group Holdings Limited (HKSE stock code: 166). He has a Master degree in Procedural Law from Southwest University of Political Science and Law. Save as disclosed, Mr. Qian does not hold any directorship of any other listed companies in the last three years, does not hold any other positions with the Company and other members of the Group and does not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Qian does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Qian. The length of appointment is not specified and Mr. Qian is subject to retirement and re-election in accordance with the Company's Bye-laws. There is no agreement as to the director fee of Mr. Qian. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders' approval at the AGM. For the year ended 31 December 2012, Mr. Qian was entitled to a director emolument of HK\$150,000.

Saved as disclosed above, Mr. Qian has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhu Tiansheng, aged 67, joined the Group in November 2009. He has over 39 years extensive experience in project management, operations, design and construction process of oil and natural gas transmission pipeline, exploration, production and transporting heavy oil, recycling of light hydrocarbon, design and construction of natural gas treatment plants in numerous oil field projects in China.

Mr. Zhu has been employed by China National Offshore Oil Corporation (“CNOOC”) since 1986. Since 2005, he is the Senior Consultant and the Chief Project Officer for China Offshore Oil & Gas Development & Utilization Company of CNOOC, participating in the construction of asphalt plant. From 2004 to 2005, he was the Deputy Director of Coordination Office of CNOOC and Mr. Fu Chengyu, was the director and currently the General Manager of CNOOC. From 2001 to 2004, Mr. Zhu was the General Manager of China Ocean Oilfields Services (Hong Kong) Limited.

During the period of 1997 to 2001, Mr. Zhu was the General Manager of the Construction Department of CNOOC. The Construction Department is responsible for the organization and investigation of concept design and plans of development, an immediate and final investigation of the basic design. The detailed designs, constructions and installations are managed by the Project Units, which are organised by the Construction Department. The Construction Department also organizes and co-operates with foreign companies for the development and construction of oil and gas fields.

From 1992 to 1997, Mr. Zhu was the Deputy Manager of Development and Production Department of CNOOC and he was responsible for construction development. During the period of 1986 to 1992, he was offered the position of Chief of Project Management Office of Construction Department of CNOOC.

In 1986, Mr. Zhu was transferred to CNOOC from Liaohe Oil Field, China where he had worked there for over 11 years in the 70s and his last position was the Chief of Oil and Gas Management Office of Liaohe Oil Field.

Mr. Zhu was graduated at the Beijing Petroleum Institute and was majoring in oil and gas storage and transportation engineering since 1969. During his work tenor, Mr. Zhu was trained in Japan for 3 months in recycling of light hydrocarbon and studied project management in EGT in United Kingdom during 1994.

Mr. Zhu has not held any directorships in other listed public companies in the past three years, does not hold any other position with the Company and other members of the Group and does not have any other relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Zhu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract entered into between the Company and Mr. Zhu. The length of appointment is not specified and Mr. Zhu is subject to retirement and re-election in accordance with the Company’s Bye laws. There is no agreement as to the director fee of Mr. Zhu. His director fee is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company performance and the prevailing market situation and subject to the Shareholders’ approval at the AGM. For the year ended 31 December 2012, Mr. Zhu was entitled to a director emolument of HK\$150,000.

Saved as disclosed above, Mr. Zhu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

This is the explanatory statement given to the shareholders relating to a resolution authorizing the Company to repurchase its own Shares which is proposed to be passed by the Shareholders by means of an ordinary resolution at the AGM.

This explanatory statement contains a summary of the information required pursuant to Rule 10.06 of the Listing Rules which is set out as follows:

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was 10,000,000,000 Shares, of which a total of 3,279,877,588 Shares were issued and fully paid.

Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the date of AGM, there will be 3,279,877,588 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 327,987,758 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 5 of the notice of the AGM.

REASON FOR REPURCHASE

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Directors to repurchase the Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

The repurchase of Shares shall be made with funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchases may only be effected out of the capital paid up on the repurchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased. It is envisaged that the funds required for any repurchase would be derived from such sources.

As compared to the financial position of the Company as at 31 December 2012 (being the date of the Company's latest audited accounts), the Directors consider that the repurchases of shares will have no material adverse impact on the working capital and the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a

material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates, as defined in the Listing Rules, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING BY THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable law of Bermuda.

SHARES REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise).

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If as a result of a repurchase of Shares an ordinary shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of ordinary shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. If the Company were to repurchase Shares up to the permitted maximum of 10% of the issued ordinary share capital of the Company, such parties may together with any other parties acting in concert with them become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 366 of the SFO, and so far as is known to the Directors, the following Shareholders and its parties acting in concert were directly interested in 5% or more of the issued share capital of the Company carrying rights to vote in all circumstances at general meetings of the Company together with the number of Shares in which it was deemed to be interest:

Name	Number of Shares held as at the Latest Practicable Date	Percentage of holding as at the Latest Practicable Date	Percentage of holding if the Repurchase Mandate is exercised in full
City Wise Investment Limited (Note 1)	398,232,975	12.14%	13.49%
City Smart International Investment Limited (Note 1)	<u>7,466,856</u>	<u>0.23%</u>	<u>0.25%</u>
	<u>405,699,831</u>	<u>12.37%</u>	<u>13.74%</u>

Notes:

1. City Wise Investment Limited and City Smart International Investment Limited are beneficially wholly-owned by Mr. Wu Shaozhang.

On the basis that no further Shares are issued between the Latest Practicable Date and the date of repurchase under the Repurchase Mandate, in the event that the Directors exercise in full the Repurchase Mandate, the interest of the above Shareholders would be increased to approximately the percentage shown in the last column above and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of repurchase under the Repurchase Mandate, the Directors exercise in whole or in part the Repurchase Mandate will not result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

PRICES OF THE SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Share	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
May (up to the Latest Practicable Date)	0.370	0.305
April	0.330	0.189
March	0.196	0.174
February	0.203	0.180
January	0.212	0.180
2012		
December	0.209	0.178
November	0.220	0.185
October	0.225	0.190
September	0.211	0.175
August	0.200	0.176
July	0.188	0.164
June	0.182	0.159
May	0.208	0.170

NOTICE OF ANNUAL GENERAL MEETING



(Incorporated in Bermuda with limited liability)
(Stock code: 689)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of EPI (Holdings) Limited (the “Company”) will be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 July 2013 at 10:00 a.m. for the purpose of considering and, if though fit, passing with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2012.
2. To re-elect retiring directors of the Company (the “**Directors**”) and authorise the Directors to fix the remuneration of the Directors.
3. To consider and re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the Directors to fix their remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (to be defined in paragraph (d) below) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (to be defined in paragraph (d) below), or (ii) any share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock**

* For identification purpose

NOTICE OF ANNUAL GENERAL MEETING

Exchange”), or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase the shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“Securities and Futures Commission”**) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the

NOTICE OF ANNUAL GENERAL MEETING

issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

6. “**THAT:**

conditional upon the passing of the ordinary resolutions numbered 4 and 5 in the notice convening the annual general meeting of the Company, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company which has been repurchased by the Company since the granting of such general mandate pursuant to the exercise by the directors of the Company of the powers of the Company to repurchase such amount of shares, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of this resolution.”

7. “**THAT:**

subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of option to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted on 6 November 2006, which entitles the Directors to grant share options after the listing of Shares on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,

- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the Directors be and are hereby authorised do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”
8. To approve the grant of share options to chief executive officer exceeding 1% of the relevant class of shares of the company in issue.

Yours faithfully,
For and on behalf of the Board of
EPI (Holdings) Limited
Tse Kwok Fai Sammy
Executive Director & CEO

Hong Kong, 30 May 2013

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and principal place of business:
Room 1401, 14/F.
Bank of East Asia Harbour View Centre
56 Gloucester Road
Wanchai
Hong Kong

Notes:

- (1) A shareholder entitled to attend and vote at the meeting may appoint one or more than one proxy to attend and to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) In the case of joint holders of any share, any one of such persons may vote at the said meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrars in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person should they so wish.
- (4) In order to determine the Shareholders of the shares who are entitled to attend the AGM, the Company register of members will be closed from 28 June 2013 to 3 July 2013, both days inclusive, during which period no transfer of shares will be effected. Holders of shares who wish to attend the AGM must deposit the share certificates together with the transfer documents at the Company branch share registrars in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen Road East, Hong Kong, at or before 4:30 p.m. on 27 June 2013.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Board comprises:

Executive Directors:

Mr. Tse Kwok Fai, Sammy (*Chief Executive Officer*)

Mr. Allan Ritchie (*Deputy Chief Executive Officer*)

Mr. Hong Kin Choy (*Chief Financial Officer*)

Non-executive Director:

Mr. Ho King Fung, Eric

Independent non-executive Directors:

Mr. Cheung Yuk Ming

Mr. Lam Ting Lok

Mr. Qian Zhi Hui

Mr. Zhu Tiansheng