

EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 048)

EGANA

JEWELLERY & PEARLS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 926)

JOINT ANNOUNCEMENT

Change of Auditors

The Board of Directors of EganaGoldpfeil (Holdings) Limited (“EganaGoldpfeil Holdings”) and Egana Jewellery & Pearls Limited (“Egana Jewellery”) announce that Baker Tilly Hong Kong has been appointed as auditors of both EganaGoldpfeil Holdings and Egana Jewellery on 11th April, 2005 to fill the casual vacancy following the resignation of RSM Nelson Wheeler as auditors on 11th April, 2005.

The Board of Directors (the “Boards”) of EganaGoldpfeil (Holdings) Limited (“EganaGoldpfeil Holdings”) and Egana Jewellery & Pearls Limited (“Egana Jewellery”) (collectively referred as “the EganaGoldpfeil Group”) announce that with effect from 11th April, 2005, Baker Tilly Hong Kong (“Baker Tilly”) have been appointed as auditors of the EganaGoldpfeil Group to fill the casual vacancy following the resignation of RSM Nelson Wheeler (“Nelson Wheeler”) as auditors.

The Company has accepted the resignation of Nelson Wheeler as auditors of the Company solely for audit fee competitiveness reason, which is in line with the Company’s policy to control and reduce the operating costs.

Nelson Wheeler has confirmed to the Board of the EganaGoldpfeil Group that they are not aware of any other circumstances connected with their resignation, save as the reason stated above, which should brought to the attention of the Shareholders of the EganaGoldpfeil Group.

As at the date of this announcement, the Boards of EganaGoldpfeil Holdings and Egana Jewellery comprises:-

EganaGoldpfeil Holdings

Executive Directors

Mr. Hans-Joerg SEEBERGER
Mr. Peter Ka Yue LEE
Mr. Michael Richard POIX
Mr. Ho Yin CHIK
Mr. David Wai Kwong WONG

Independent Non-Executive Directors

Professor Udo GLITTENBERG
Dr. Goetz Reiner WESTERMEYER
Mr. Andy Yick Man NG

By Order of the Board
EganaGoldpfeil (Holdings) Limited
David Wai Kwong WONG
Company Secretary

Egana Jewellery

Executive Directors

Mr. Hans-Joerg SEEBERGER
Mr. Peter Ka Yue LEE
Mr. Michael Richard POIX
Mr. Ho Yin CHIK
Mr. David Wai Kwong WONG
Mr. Shunji SAEKI
Mr. Michael BOMMERS

Independent Non-Executive Directors

Mr. Charles Cho Chiu SIN
Mr. Eduardo Tang Lung LAU
Professor Zhengfu WANG

By Order of the Board
Egana Jewellery & Pearls Limited
David Wai Kwong WONG
Company Secretary

Hong Kong, 12th April, 2005

Please also refer to the published version of this announcement in The Standard.