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EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 048)

Announcement

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board would like to announce that the Company has been notified by PIL, the controlling shareholder of the Company, that it has on 11 July 2007 entered into a Sale and Purchase Agreement with VDCI S.A. pursuant to which VDCI S.A. shall sell and PIL shall purchase the 30% of the issued share capital of Joint Asset not already owned by PIL.

As at the date of this announcement, Joint Asset holds 434,345,736 Shares, representing 29.67% of the issued share capital of the Company.

Following the completion of the Sale and Purchase Agreement, PIL will be directly and indirectly interested in 485,388,326 Shares, representing 33.15% of the issued share capital of the Company, and VDCI S.A. will cease to be interested in any Shares.

The Board has also been notified that, on completion of the Sale and Purchase Agreement, the Joint Asset Shareholders Agreement relating to Joint Asset will be terminated.

Completion of the Sale and Purchase Agreement is scheduled to take place on or around 16 July 2007.

It is not expected that the completion of the Sale and Purchase Agreement will have any material adverse impact on the operations of the Company and its subsidiaries.

GENERAL INFORMATION

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board would like to announce that the Company has been notified by PIL, the controlling shareholder of the Company, that it has on 11 July 2007 entered into a Sale and Purchase Agreement with VDCI S.A. pursuant to which VDCI S.A. shall sell and PIL shall purchase the 30% of the issued share capital of Joint Asset not already owned by PIL. Following completion of the Sale and Purchase Agreement, Joint Asset shall become wholly-owned by PIL.

As at the date of this announcement, Joint Asset holds 434,345,736 Shares, representing 29.67% of the issued share capital of the Company.

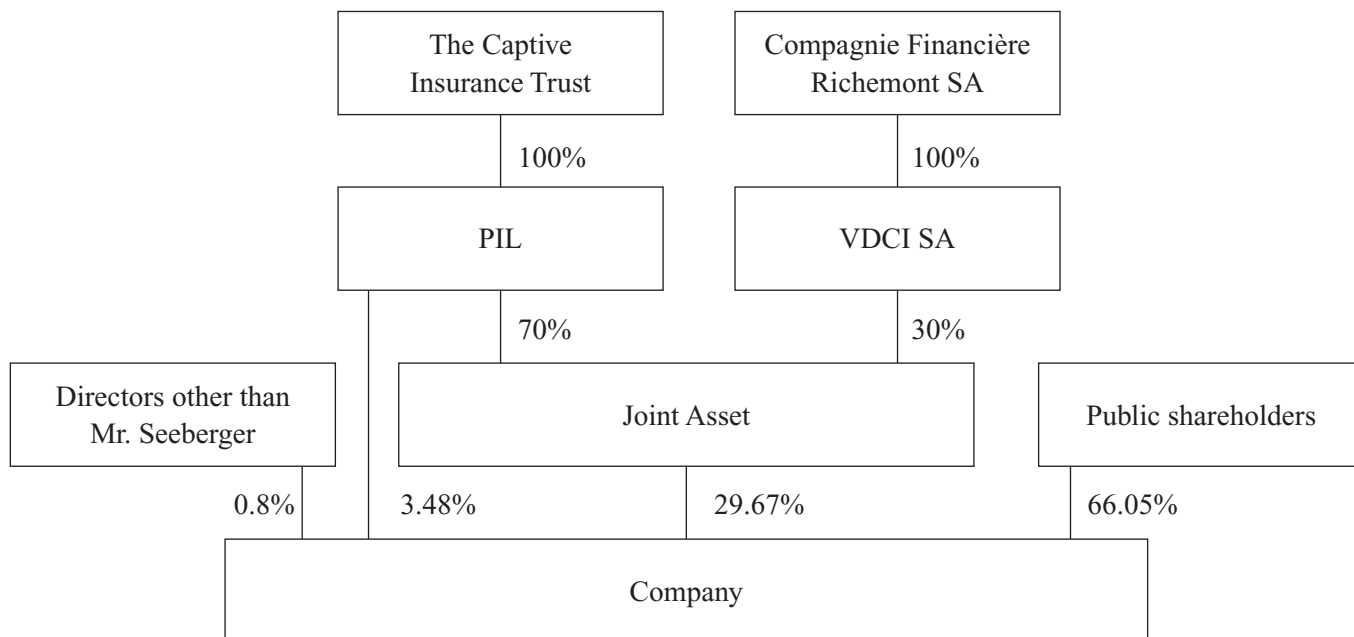
As at the date of this announcement, PIL is interested in a total of 485,388,326 Shares, representing approximately 33.15% of the existing issued share capital of the Company (held directly by PIL as to 3.48% and indirectly through Joint Asset as to 29.67%).

Following the completion of the Sale and Purchase Agreement, there will be no change to the number of Shares that PIL is interested in, since PIL already controls Joint Asset. Following such completion, VDCI S.A. will cease to be interested in any Shares.

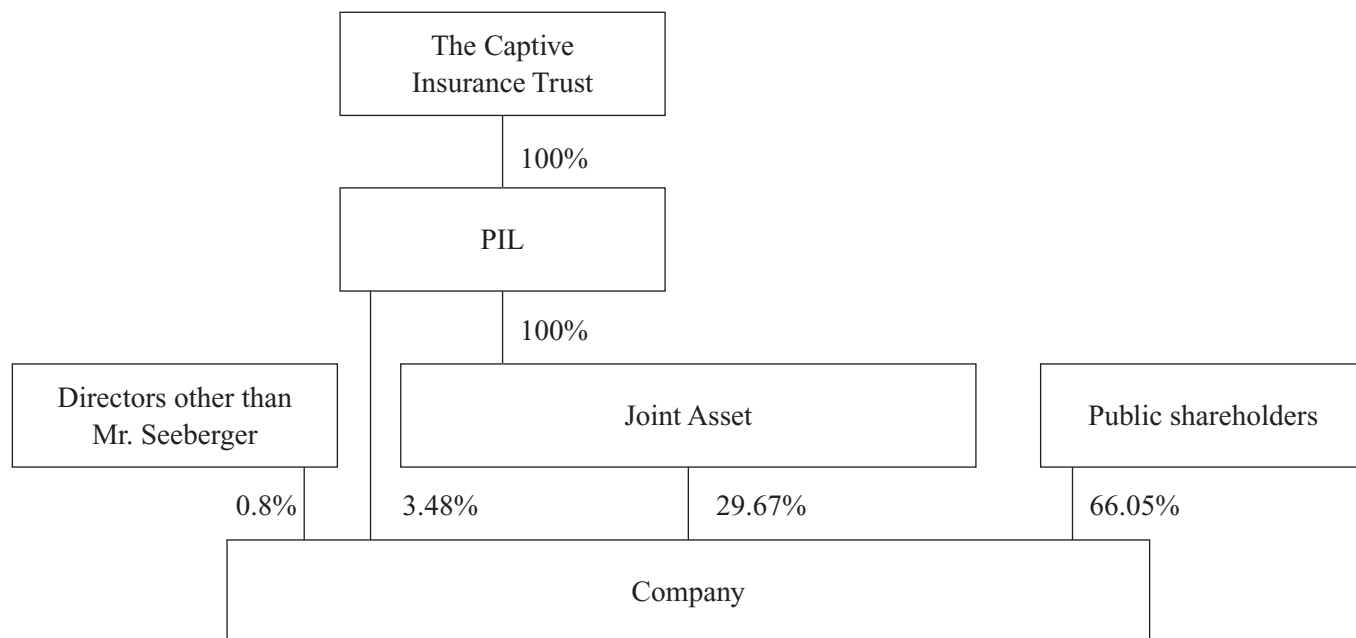
The Board has also been notified that, on completion of the Sale and Purchase Agreement, the Joint Asset Shareholders Agreement relating to Joint Asset will be terminated.

VDCI S.A. and the Company presently intend to continue their business relationship. The Company does not expect its business as a whole to be materially adversely affected as a result of the transaction under the Sale and Purchase Agreement.

The shareholding structure of the Company before the Completion of the Sale and Purchase Agreement is as follows:



The shareholding structure of the Company following completion of the Sale and Purchase Agreement is as follows:



Completion of the Sale and Purchase Agreement is scheduled to take place on or around 16 July 2007.

The Group is engaged in the (i) design, assembly, manufacturing and distribution of timepieces, jewellery, leather & lifestyle products; (ii) licensing or assignment of brandnames or trademarks to third parties; (iii) trading of timepiece components, jewellery and consumer electronic products; (iv) distribution of branded timepieces, leather and lifestyle products through franchisees under the franchising arrangement; and (v) holding of investments.

The Board has been advised that the change in the shareholding structure of Joint Asset following completion of the Sale and Purchase Agreement will not result in any change to the ultimate control of the Company or to the composition of the Board. It is not expected that the completion of the Sale and Purchase Agreement will have any material adverse impact on the operations of the Company and its subsidiaries.

DEFINITIONS

“Board”	the board of directors, including independent non-executive directors, of the Company
“The Captive Insurance Trust”	a discretionary trust whose prospective beneficiaries include Mr. Seeberger and his family
“Company”	EganaGoldpfeil (Holdings) Limited, a company incorporated in the Cayman Islands whose Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited

“Group”	the Company and its subsidiaries
“Joint Asset”	Joint Asset International Limited, a company incorporated in the British Virgin Islands and a 70%-owned subsidiary of PIL as at the date of this announcement
“Joint Asset Shareholders Agreement”	the shareholders agreement dated 22 August 2006 entered into between PIL, VDCI S.A. and Joint Asset governing the relationship between PIL and VDCI S.A. as shareholders of Joint Asset
“Listing Rules”	Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Seeberger”	Mr. Hans-Joerg Seeberger, an executive director and chairman of the Company
“PIL”	Peninsula International Limited, the investment holding company of The Captive Insurance Trust, a discretionary trust whose prospective beneficiaries include Mr. Seeberger and his family
“Sale and Purchase Agreement”	the share purchase agreement entered into by PIL as purchaser and VDCI S.A. as vendor for the sale and purchase of 300 shares in Joint Asset dated 11 July 2007
“Share(s)”	share(s) of HK\$1.00 each in the issued share capital of the Company
“VDCI S.A.”	VDCI S.A., a company incorporated in Luxembourg and a wholly owned subsidiary of Compagnie Financière Richemont S.A. Compagnie Financière Richemont S.A. is one of the world’s leading luxury goods groups, with particular strength in jewellery, luxury watches and writing instruments

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

Hong Kong, 11 July 2007

As at the date of this announcement, the board of directors of the Company comprises Messrs. Hans-Joerg SEEBERGER, Peter Ka Yue LEE, Michael Richard POIX, Ho Yin CHIK, David Wai Kwong WONG and Wolfgang Heinz PFEIFER as executive directors, and Professor Udo GLITTENBERG, Dr. Goetz Reiner WESTERMEYER and Mr. Andy Yick Man NG as independent non-executive directors.