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# **EGANA GOLDPFEIL**

(HOLDINGS) LIMITED

*(Incorporated in the Cayman Islands with limited liability)*  
(stock code: 48)

**DESPATCH OF CIRCULAR,  
CAPITAL REDUCTION,  
INCREASE IN AUTHORISED SHARE CAPITAL,  
CHANGE OF REGISTERED OFFICE  
AND  
CCB'S VISIT TO EGANA'S PREMISES**

Reference is made to (1) the announcements of Egana dated 29 February 2008 and 28 March 2008 in relation to the capital reduction of Egana; (2) the Announcement in relation to, among other things, the restructuring proposal, the issue of new shares and convertible bonds and the whitewash waiver; and (3) the announcements of Egana dated 13 June 2008 and 16 June 2008 in relation to a visit to Egana's premises by the CCB.

### **Despatch of circular**

The Circular in respect of, among other things, the Restructuring Proposal, the Whitewash Waiver, the special deal repayment, the advice of the independent board committee of Egana and the advice of Access Capital Limited as the independent financial adviser to the independent board committee and the independent shareholders of Egana has been despatched to the Egana Shareholders on 30 June 2008.

### **Capital reduction**

On 6 June 2008, the Capital Reduction was approved by the Cayman Islands Court. On 9 June 2008, Egana delivered a sealed copy of the court orders and minutes to the Registrar of Companies in Cayman Islands. The Registrar has now confirmed the Capital Reduction has taken effect.

### **Increase in the authorised share capital**

In order to facilitate the Restructuring Proposal and provide flexibility for equity fund raising in the future, Egana proposes to increase its authorised share capital from HK\$20,000,000 to HK\$500,000,000 by the creation of an additional 48,000,000,000 Egana New Shares, details of which are set out in the Circular. The increase in the authorised share capital will be

subject to the approval by the Egana Shareholders at the Egana EGM.

**Change of registered office**

The registered office of Egana in Cayman Islands has been changed to “One Capital Place, P.O. Box 897, George Town, Grand Cayman KY1-1103, Cayman Islands, British West Indies” with effect from 30 June 2008.

**CCB’s visit to Egana’s premises**

Egana understands that an existing director and an employee in the finance and accounts department were arrested by the CCB on the same day as the CCB’s visit to Egana’s office.

**General**

At the request of Egana, trading in Egana Shares was suspended with effect from 9:30 a.m. on 12 September 2007 and will remain suspended until further notice.

**Shareholders and investors should exercise caution when dealing in the securities of Egana.**

Reference is made to (1) the announcements of EganaGoldpfeil (Holdings) Limited (“Egana”) dated 29 February 2008 and 28 March 2008 in relation to the capital reduction of Egana; (2) the joint announcement of Egana and Lifestyle International Holdings Limited dated 13 June 2008 (the “Announcement”) in relation to, among other things, the restructuring proposal, the issue of new shares and convertible bonds and the whitewash waiver; and (3) the announcements of Egana dated 13 June 2008 and 16 June 2008 in relation to a visit to Egana’s premises by the Commercial Crime Bureau of the Hong Kong Police Force (the “CCB”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

**Despatch of circular**

The Egana Board announces that the circular dated 30 June 2008 (the “Circular”) in respect of, among other things, the Restructuring Proposal, the Whitewash Waiver, the special deal repayment, the advice of the independent board committee of Egana and the advice of Access Capital Limited as the independent financial adviser to the independent board committee and the independent shareholders of Egana has been despatched to the Egana Shareholders on 30 June 2008.

Egana Shareholders are urged to read carefully the information contained in the Circular, in particular, all the financial information and the letters of advice from the independent financial adviser and the independent board committee contained therein, before making any decision in relation to the resolutions to be proposed at the Egana EGM.

### **Capital reduction**

On 6 June 2008, the Capital Reduction was approved by the Cayman Islands Court. On 9 June 2008, Egana delivered a sealed copy of the court orders and minutes to the Registrar of Companies in Cayman Islands. The Registrar has now confirmed the Capital Reduction has taken effect. In due course, Egana will apply to the Listing Committee of the Stock Exchange for approval of the listing of, and permission to deal in, the Egana New Shares.

### **Increase in the authorised share capital**

As at the date of this announcement, the authorised share capital of Egana was HK\$20,000,000 comprising 2,000,000,000 Egana New Shares, of which 1,464,001,524 Egana New Shares have been issued and are fully paid. In order to facilitate the Restructuring Proposal and provide flexibility for equity fund raising in the future, Egana proposes to increase its authorised share capital from HK\$20,000,000 to HK\$500,000,000 by the creation of an additional 48,000,000,000 Egana New Shares, details of which are set out in the Circular. The increase in the authorised share capital will be subject to the approval by the Egana Shareholders at the Egana EGM.

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By order of the Board  
**EganaGoldpfeil (Holdings) Limited**  
Michael Richard POIX  
*Chief Executive Officer*

Hong Kong, 30 June 2008

*As at the date of this announcement, the Egana Board comprises Messrs. Peter Ka Yue Lee, Michael Richard Poix, Juergen Ludwig Holzschuh and Wolfgang Heinz Pfeifer as executive*

*directors, and Professor Udo Glittenberg and Dr. Goetz Reiner Westermeyer as independent non-executive directors.*

*The Egana Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*