

EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 048)

Change of Directors and Company Secretary

The board of directors (the “Board”) of EganaGoldpfeil (Holdings) Limited (the “Company”) announces that Mr. David Wai Kwong Wong (“Mr. Wong”) has resigned as Executive Director and Company Secretary of the Company with effect from 13 August 2007. Mr. Wong is currently a director of Peninsula International Limited (“PIL”), the controlling shareholder and an associate (as defined in the Listing Rules) of Mr. Hans-Joerg Seeberger (“Mr. Seeberger”). Mr. Wong has been engaged in the corporate planning and financial affairs of the Company. In light of possible conflict of interests, Mr. Wong has agreed with the Company that it is in the interests of the Company that he should resign as Executive Director and Company Secretary of the Company and those of its subsidiaries of which he is also a director and/or company secretary.

Mr. Wong has stated that he will continue to assist the Company in the financial review of various transactions currently undertaken by KPMG.

Save as disclosed above, Mr. Wong confirmed that there was no disagreement with the Board and there were no matters which need to be brought to the attention of the shareholders of the Company in relation to his resignation.

Mr. Juergen Holzschuh (“Mr. Holzschuh”), aged 41 and is the Finance Director of one of the Company’s principal subsidiaries, EganaGoldpfeil Europe (Holdings) GmbH, has been appointed as Executive Director of the Company with effect from 13 August 2007. He is responsible for overseeing the finance and management of the Group’s subsidiaries in Europe. He is also the managing director of Salamander GmbH.

Save as disclosed above, Mr. Holzschuh does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. He did not hold any directorships in listed public companies in the last three years.

As at the date of this announcement, Mr. Holzschuh holds 3,300 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr. Holzschuh. As the Finance Director of EganaGoldpfeil Europe (Holdings) GmbH, he receives emoluments of Eur160,000 (approximately HK\$1,712,000) per annum. In accordance with the articles of association of the Company, he shall hold office until the next general meeting of the Company and shall then be eligible for re-election at that meeting.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Holzschuh to join the Board.

The Company intends to announce the appointment of a new company secretary shortly.

By Order of the Board
Peter Ka Yue LEE
Deputy Chairman

Hong Kong, 13 August 2007

As at the date of this announcement, the Board comprises Messrs Hans-Joerg SEEBERGER (who was not able to approve this announcement for health reasons), Michael Richard POIX, Peter Ka Yue LEE, Ho Yin CHIK, Wolfgang Heinz PFEIFER and Juergen HOLZSCHUH as Executive Directors and Professor Udo GLITTENBERG and Dr. Goetz Reiner WESTERMEYER as Independent Non-Executive Directors.