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聯洲國際集團有限公司

EganaGoldpfeil

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 048)



(聯洲珠寶有限公司)

(Incorporated in the Cayman Islands with limited liability)

(stock code: 926)

(1) PROPOSAL TO CONSTITUTE
EGANA JEWELLERY & PEARLS LIMITED
AS A WHOLLY-OWNED SUBSIDIARY OF
EGANAGOLDPFEIL (HOLDINGS) LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES LAW
OF THE CAYMAN ISLANDS

(2) PROPOSED PRIVATISATION AND WITHDRAWAL OF LISTING OF EGANA JEWELLERY & PEARLS LIMITED

Financial adviser to EganaGoldpfeil (Holdings) Limited

BNP PARIBAS PEREGRINE

Independent financial adviser to the independent committee of the board of directors of Egana Jewellery & Pearls Limited



DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

The despatch of the Composite Document will be delayed due to the additional time required for accommodating Court Meeting arrangements and fixing court hearing dates. It is expected that the Composite Document will be sent to the Scheme Shareholders and Optionholders by no later than 24 August 2006. A detailed timetable of the Scheme of Arrangement will be set out in the Composite Document and in the announcement to be issued upon the despatch of the Composite Document.

Reference is made to the joint Announcement of EganaGoldpfeil and the Company dated 10 July 2006 in relation to the proposed privatisation of the Company by EganaGoldpfeil by way of a Scheme of Arrangement. Unless otherwise defined herein, capitalised terms and expressions in this announcement shall have the meanings used in the Announcement.

INTRODUCTION

On 10 July 2006, the Company and EganaGoldpfeil jointly announced that EganaGoldpfeil requested the Board to put forward to its Shareholders a Proposal which, if implemented, will result in the Company becoming a wholly-owned subsidiary of EganaGoldpfeil. The Proposal will be implemented by way of a Scheme of Arrangement under Section 86 of the Companies Law. A description of the Proposal is set out in the Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the consent of the Executive is otherwise obtained, the Composite Document should be sent to Shareholders and Optionholders within 35 days of the date of the Announcement, which would be on or before 14 August 2006.

A court hearing is required for the Court to issue its direction for convening the Court Meeting, whereupon the particulars of the Court Meeting will be finalised and specified in the Composite Document. As at the date of this announcement, the earliest available time the directions hearing in the Grand Court that can be scheduled is 14 August 2006 (Cayman Islands time) and the earliest available time that the Court Meeting can be scheduled is 11 September 2006. As such, the Composite Document (which will include the Scheme of Arrangement, the related explanatory memorandum and other relevant information for the shareholders of the Company) cannot be dispatched to the shareholders of the Company on or before 14 August 2006. An application has been made to the Executive for an extension of the time for the despatch of the Composite Document from 14 August 2006 (being 35 days from the date of the Announcement) to 24 August 2006. It is expected that the Composite Document will be despatched to Shareholders by no later than 24 August 2006. A detailed timetable of the Scheme of Arrangement will be set out in the Composite Document and in the announcement to be issued upon the despatch of the Composite Document.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

"Announcement"

the announcement dated 10 July 2006 jointly made by EganaGoldpfeil and the Company relating to the Proposal

"Composite Document"

the composite scheme document in relation to the Scheme of Arrangement and all relevant information to the Shareholders and Optionholders as well as the particulars required by the Takeovers Code

By order of the board of directors of EganaGoldpfeil (Holdings) Limited
David Wai Kwong WONG

Company Secretary

By order of the board of directors of Egana Jewellery & Pearls Limited
David Wai Kwong WONG

Company Secretary

Hong Kong, 11 August 2006

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

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

As at the date of this announcement, the Board comprises Messrs. Hans-Joerg SEEBERGER, Peter Ka Yue LEE, Michael Richard POIX, Ho Yin CHIK, David Wai Kwong WONG, Shunji SAEKI and Michael BOMMERS as executive directors and Messrs. Charles Cho Chiu SIN, Eduardo Tang Lung LAU, Andy Yick Man NG and Professor Zhengfu WANG as independent non-executive directors.

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

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