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聯洲國際集團有限公司  
**EGANA GOLDPFEIL**  

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(HOLDINGS) LIMITED  
(Incorporated in the Cayman Islands with limited liability)  
(stock code: 048)

**EGANA**  
**JEWELLERY & PEARLS LIMITED**  
(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**

**(3) OPTION OFFER TO THE OPTIONHOLDERS**

**(4) SANCTION OF THE SCHEME OF ARRANGEMENT BY THE COURT  
EFFECTIVE DATE OF THE SCHEME OF ARRANGEMENT  
WITHDRAWAL OF LISTING**

**Financial adviser to  
EganaGoldpfeil (Holdings) Limited  
BNP PARIBAS PEREGRINE**

A copy of the order of the Court, issued under Section 86 of the Companies Law, after the Scheme of Arrangement was sanctioned without modification by the Court and the reduction of the share capital of the Company was confirmed by the Court on 20 October 2006, was delivered to the Registrar of Companies in the Cayman Islands for registration on 23 October 2006. Accordingly, the Scheme of Arrangement became effective on 23 October 2006.

An application for withdrawal of the listing of the Shares on the Stock Exchange was made to the Stock Exchange. The Shares have been suspended from trading on the Stock Exchange from 9:30 a.m. on 12 October 2006 (Hong Kong time).

In accordance with the timetable set out in the Composite Document, cheques for cash payment and share certificates of EganaGoldpfeil (as appropriate) are expected to be despatched to the Scheme Shareholders on or before 5:00 p.m. on 1 November 2006 (Hong Kong time).

Reference is made to the joint announcements of EganaGoldpfeil and the Company dated 10 July 2006, 17 August and 11 September 2006 and the composite document jointly issued by EganaGoldpfeil and the Company and despatched to the shareholders of the Company on 18 August 2006 (the “**Composite Document**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those used in the Composite Document.

## **SANCTION OF THE SCHEME OF ARRANGEMENT BY THE COURT**

The Board wishes to announce that the Scheme of Arrangement as approved at the Court Meeting was sanctioned without modification by the Court on 20 October 2006.

## **EFFECTIVE DATE OF THE SCHEME OF ARRANGEMENT**

A copy of the order of the Court, issued under Section 86 of the Companies Law, after the Scheme of Arrangement was sanctioned without modification by the Court and the reduction of the share capital of the Company was confirmed by the Court on 20 October 2006, was delivered to the Registrar of Companies in the Cayman Islands for registration on 23 October 2006. Accordingly, the Scheme of Arrangement became effective on 23 October 2006.

## **RESULTS OF ELECTION FOR THE CASH ALTERNATIVE**

As at 4:00 p.m. on 19 October 2006 (Hong Kong time), being the latest time for lodging the Election Form by eligible Scheme Shareholders, Shareholders holding a total of 333,047 Shares have elected to receive Cash Alternative in full.

The aggregate amount of cash payable by EganaGoldpfeil under the Cash Alternative, based on the election by the Scheme Shareholders, is HK\$599,484.60. As the aggregate amount of cash payable under the Cash Alternative is below the limit on the total cash available under the Scheme of Arrangement of HK\$130 million, all Scheme Shareholders who have elected to receive the Cash Alternative will receive their cash entitlement in full and no allocation is required.

The remaining Scheme Shareholders together holding a total of 204,098,630 Shares have not lodged any valid Election Form for election of the Cash Alternative, and hence an aggregate of 136,065,641 EganaGoldpfeil Shares will be issued to such Scheme Shareholders based on their relevant shareholding in the Company. The number of EganaGoldpfeil Shares to be issued to each Scheme Shareholder under the Proposal will be rounded down to the nearest whole number. Cancellation Consideration in the form of fractions of EganaGoldpfeil Shares will not be issued to the Scheme Shareholders.

In accordance with the timetable set out in the Composite Document, cheques for cash payment and share certificates of EganaGoldpfeil (as appropriate) are expected to be despatched to the Scheme Shareholders on or before 5:00 p.m. on 1 November 2006 (Hong Kong time).

## WITHDRAWAL OF LISTING OF THE SHARES

An application for withdrawal of the listing of the Shares on the Stock Exchange was made to the Stock Exchange. The Shares have been suspended from trading on the Stock Exchange from 9:30 a.m. on 12 October 2006 (Hong Kong time). The listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on 24 October 2006 (Hong Kong time).

## THE OPTION OFFER

In accordance with the timetable set out in the Composite Document, the Option Offer has been made to the Optionholders who have not yet exercised their Options to convert into Shares and will remain open for acceptance for a period of 14 days from 24 October 2006, and the latest time for lodging the Option Offer Form by the Optionholders is 4:00 p.m. on 7 November 2006 (Hong Kong time). Payment for cash entitlements to the Optionholders will be made on or before 17 November 2006.

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, 23 October 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.