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EGANA GOLDPFEIL

(HOLDINGS) LIMITED

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

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the special resolution as set out in the EGM Notice dated 3 March 2008 relating to the Capital Reduction has been duly passed at the extraordinary general meeting held on 28 March 2008.

Reference is made to the circular of the Company dated 3 March 2008 (the “Circular”) relating to the proposed Capital Reduction. Capitalised terms used in this announcement have the same meanings as those defined in the Circular unless specified otherwise.

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the special resolution as set out in the notice of the extraordinary general meeting dated 3 March 2008 (the “EGM Notice”) relating to the Capital Reduction has been duly passed by the Shareholders by a show of hands at the extraordinary general meeting held on 28 March 2008.

Immediately upon the Capital Reduction taking effect, the authorized share capital of the Company shall be HK\$20,000,000 (comprising 2,000,000,000 New Shares, each with a par value of HK\$0.01). The Company’s issued share capital shall be HK\$14,640,015.24 (comprising 1,464,001,524 New Shares, each with a par value of HK\$0.01). The New Shares will rank pari passu in all respects with each other and the Capital Reduction will not result in any change in the relative rights of Shareholders.

The Capital Reduction is one of the terms specified in the restructuring proposal, and it will help to facilitate a successful restructuring. The terms of the restructuring proposal will be fully disclosed in further announcements if and when finalised. The restructuring proposal will be subject to the approval of Shareholders in accordance with the Listing Rules.

By order of the Board
EganaGoldpfeil (Holdings) Limited
Peter Ka Yue LEE
Deputy Chairman

Hong Kong, 28 March 2008

As at the date of this announcement, the 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.