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**LIFESTYLE INTERNATIONAL
HOLDINGS LIMITED**
利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1212)

EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liabilities)
(Stock Code: 48)

JOINT ANNOUNCEMENT

Lifestyle, Egana and financial creditors of Egana are in the course of preparing the documentation for the Proposed Restructuring and further time will be needed to review the various documents and the tax impact on the Proposed Restructuring. Taking into account the current progress of the Proposed Restructuring, on 7 May 2008, an extension letter was signed between the Lender and Egana to extend the maturity date of the Bridging Loan to a date no later than 12:00 noon (Hong Kong time) on 31 May 2008 (unless a later date is approved by the Lender in writing).

Lifestyle is prepared to further extend the maturity date of the Bridging Loan beyond 12:00 noon (Hong Kong time) on 31 May 2008, but only after taking into account all material considerations at that time including whether any material adverse changes have occurred and the progress of the Proposed Restructuring.

Reference is made to the joint announcement of Lifestyle International Holdings Limited (“**Lifestyle**”) and EganaGoldpfeil (Holdings) Limited (“**Egana**”) dated 21 April 2008 in relation to, among other matters, the discussion between Billion Empire Limited (the “**Lender**”), a wholly owned subsidiary of Lifestyle, and Egana to extend the maturity date of the HK\$300 million bridging loan (the “**Bridging Loan**”) to a later date.

Lifestyle, Egana and financial creditors of Egana are in the course of preparing the documentation for the restructuring proposal made by Lifestyle (the “**Proposed Restructuring**”) and further time will be needed to review the various documents and the tax impact on the Proposed Restructuring. Taking into account the current progress of the Proposed Restructuring, on 7 May 2008, an extension letter was signed between the Lender and Egana to extend the maturity date of the Bridging Loan to a date no later than 12:00 noon (Hong Kong time) on 31 May 2008 (unless a later date is approved by the Lender in writing).

Lifestyle is prepared to further extend the maturity date of the Bridging Loan beyond 12:00 noon (Hong Kong time) on 31 May 2008, but only after taking into account all material considerations at that time including whether any material adverse changes have occurred and the progress of the Proposed Restructuring.

Further announcement will be made as and when required and will also be made in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the board of
Lifestyle International Holdings Limited
Lau Luen-hung, Thomas
Managing Director

By order of the board of
EganaGoldpfeil (Holdings) Limited
Peter Ka Yue Lee
Deputy Chairman

Hong Kong, 7 May 2008

As at the date of this announcement, the board of directors of Lifestyle comprises two executive Directors, namely, Messrs. Lau Luen Hung, Thomas and Doo Wai Hoi, William, four non-executive Directors, namely Dató Dr. Cheng Yu Tung, Dr. Cheng Kar Shun, Henry, Mr. Lau Luen Hung, Joseph and Ms. Lau Yuk Wai, Amy and four independent non-executive Directors, namely, Mr. Lam Siu Lun, Simon, Mr. Cheung Yuet Man, Raymond, The Hon. Shek Lai Him, Abraham and Mr. Hui Chiu Chung, Stephen.

The directors of Lifestyle jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Egana and its subsidiaries) and confirm, having made all reasonable inquiries, 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 (other than those relating to Egana and its subsidiaries) would make any statement in this announcement misleading.

As at the date of this announcement, the board of directors of Egana 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 directors of Egana jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Lifestyle and its subsidiaries) and confirm, having made all reasonable inquiries, 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 (other than those relating to Lifestyle and its subsidiaries) would make any statement in this announcement misleading.