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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 liability)

(Stock Code: 48)

JOINT ANNOUNCEMENT

It is stated in the joint announcement of Lifestyle and Egana dated 13 June 2008 and the circulars of Lifestyle and Egana both dated 30 June 2008 that the debt restructuring agreement had been entered into among Lifestyle, Egana and the financial creditors of Egana. Lifestyle, Egana and the financial creditors of Egana are in the course of implementing the Proposed Restructuring and further time will be needed in this regard. Taking into account the current progress of the Proposed Restructuring, an extension letter was signed on 4 July 2008 between the Lender and Egana to extend the maturity date of the Bridging Loan to a date no later than 1:00 p.m. (Hong Kong time) on 29 July 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 1:00 p.m. (Hong Kong time) on 29 July 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 30 June 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 date beyond 12:00 noon (Hong Kong time) on 30 June 2008.

It is stated in the joint announcement of Lifestyle and Egana dated 13 June 2008 and the circulars of Lifestyle and Egana both dated 30 June 2008 that the debt restructuring agreement had been entered into among Lifestyle, Egana and the financial creditors of Egana. Lifestyle, Egana and the financial creditors of Egana are in the course of implementing the restructuring proposal made by Lifestyle (the "**Proposed Restructuring**") and further time will be needed in this regard. Taking into account the current progress of the Proposed Restructuring, an extension letter was signed on 4 July 2008 between the Lender and Egana

to extend the maturity date of the Bridging Loan to a date no later than 1:00 p.m. (Hong Kong time) on 29 July 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 1:00 p.m. (Hong Kong time) on 29 July 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
Michael Richard Poix
Chief Executive Officer

Hong Kong, 4 July 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 would make any statement (other than those relating to Egana and its subsidiaries) 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 would make any statement (other than those relating to Lifestyle and its subsidiaries) in this announcement misleading.