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# **EGANA GOLDPFEIL**

(HOLDINGS) LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

(stock code: 48)

## **Announcement**

On 18 July 2008, the Egana Board received the Letter which contains enquiries on certain matters in relation to (a) potential issues with respect to mainland PRC customs; and (b) the continued availability of the credit insurance for suppliers for Egana's procurement transactions. Egana is in the process of gathering the relevant information and intends to provide full responses to Lifestyle's enquiries very shortly.

Where appropriate, Egana will issue a further announcement to inform the Egana Shareholders of the details of these matters (together with, if required, the views of Access Capital thereon and a statement from Access Capital as to whether its advice and recommendation as set out in the Circular in relation to the Restructuring Proposal has been affected and in what way) to assist them in their consideration of, among other things, the resolutions in connection with the Restructuring Proposal at the Egana EGM to be held on Tuesday, 29 July 2008 at 11:30 a.m. at Gloucester Room II, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong.

If more time is required for the Egana Board to address the concerns of Lifestyle and provide information to Lifestyle to their satisfaction, the Egana Board may propose that the Egana Shareholders be asked to approve of an adjournment of the Egana EGM.

### **General**

At the request of Egana, trading in the Egana Shares was suspended with effect from 9:30 a.m. on 12 September 2007 and will remain suspended until further notice.

**Shareholders and investors should exercise caution when dealing in the securities of Egana.**

Reference is made to the joint announcement of EganaGoldpfeil (Holdings) Limited (“Egana”) and Lifestyle International Holdings Limited (“Lifestyle”) dated 13 June 2008 (the “Announcement”) and the circular of Egana dated 30 June 2008 (the “Circular”), in relation to, among other things, the entering into of the debt restructuring agreement as contemplated under the restructuring proposal among Lifestyle, Egana and the participating creditors. Terms defined in the Announcement and the Circular shall have the same meanings when used in this announcement unless the context otherwise requires.

On 18 July 2008, the Egana Board received a letter from Lifestyle (the “Letter”) which contains enquiries on certain matters in relation to (a) potential issues with respect to mainland PRC customs; and (b) the continued availability of the credit insurance for suppliers for Egana’s procurement transactions. Egana is in the process of gathering the relevant information and intends to provide full responses to Lifestyle's enquiries very shortly.

Lifestyle has stated that, depending on the extent of information received from Egana and the materiality of such information, Lifestyle may consider that such information to be material for its shareholders to consider and vote on the proposed resolution at the extraordinary general meeting of Lifestyle (the “Lifestyle EGM”) convened for Tuesday, 29 July 2008 to consider the Restructuring Proposal. The board of directors of Lifestyle may seek an adjournment of the Lifestyle EGM until further notice if it considers more time is required to examine these matters further to assess their respective impact on the business and financial position of Egana and the Egana Group.

Where appropriate, Egana will issue a further announcement to inform the Egana Shareholders of the details of these matters (together with, if required, the views of Access Capital thereon and a statement from Access Capital as to whether its advice and recommendation as set out in the Circular in relation to the Restructuring Proposal has been affected and in what way) to assist them in their consideration of, among other things, the resolutions in connection with the Restructuring Proposal at the Egana EGM to be held on Tuesday, 29 July 2008 at 11:30 a.m. at Gloucester Room II, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong. The issue of any such announcement will be made in accordance with the Listing Rules. If more time is required for the Egana Board to address the concerns of Lifestyle and provide information to Lifestyle to their satisfaction, the Egana Board may propose that the Egana Shareholders be asked to approve an adjournment of the Egana EGM.

## **GENERAL**

At the request of Egana, trading in the Egana Shares was suspended with effect from 9:30 a.m. on 12 September 2007 and will remain suspended until further notice.

**Shareholders and investors should exercise caution when dealing in the securities of Egana.**

By order of the Egana Board  
**EganaGoldpfeil (Holdings) Limited**  
Michael Richard POIX  
*Chief Executive Officer*

Hong Kong, 22 July 2008

*As at the date of this announcement, the Egana 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.*

*The Egana Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 in this announcement misleading.*