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EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 48)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Egana Board is pleased to announce that the ordinary resolutions as set out in the EGM Notice dated 30 June 2008 relating to (i) the Restructuring Proposal; (ii) the Whitewash Waiver; and (iii) the Special Deal Repayment were duly passed by the Independent Egana Shareholders, and that the ordinary resolution relating to the Capital Increase was duly passed by the Egana Shareholders, in each case by way of poll at the extraordinary general meeting of Egana held on 29 July 2008.

Reference is made to the Egana circular dated 30 June 2008 (the “Circular”) relating to (i) the Restructuring Proposal; (ii) the Whitewash Waiver; (iii) the Special Deal Repayment; and (iv) the Capital Increase. Unless otherwise specified, capitalised terms used in this announcement have the same meaning as those defined in the Circular.

The Egana Board is pleased to announce that the ordinary resolutions as set out in the notice of the extraordinary general meeting dated 30 June 2008 (the “EGM Notice”) relating to (i) the Restructuring Proposal; (ii) the Whitewash Waiver; and (iii) the Special Deal Repayment were duly passed by the Independent Egana Shareholders, and that the ordinary resolution relating to the Capital Increase was duly passed by the Egana Shareholders, in each case by way of poll at the extraordinary general meeting of Egana held on 29 July 2008.

Details of the ordinary resolutions are set out in the EGM Notice. The voting results of the Egana EGM are as follows:

Ordinary Resolution	Number of votes cast (Percentage of total number of votes cast)		Total number of votes cast
	For	Against	
1. To approve the Restructuring Documents, the transactions contemplated thereunder and the execution of all such documents	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
2. To approve the authorisation of any one of the Egana Directors to exercise the authorities, powers and discretion for and on behalf of the Egana Board to sign, execute, perfect, deliver and/or receive all documents relating to the Restructuring and to take all steps necessary to implement the Restructuring and/or the terms of the Restructuring Documents	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
3. To ratify, confirm and approve any and all actions of Egana, any Egana Director, officer, any attorney taken in conjunction with the actions contemplated by the Restructuring or Restructuring Document	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
4. To approve the Capital Increase and to authorise any one of the Egana Directors to execute any and all documents to effect the Capital Increase	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
5. To approve the issuance and allotment of the Subscription Shares	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
6. To approve the issuance of the Participating Creditors' Convertible Bonds and the Lifestyle Convertible Bonds, and the issuance and allotment of the respective Conversion Shares	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
7. To approve the repayment of the Bridging Loan and the release of security granted in favour of Billion Empire Limited in consideration for the provision of the Bridging Loan	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733

8. To approve the Whitewash Waiver	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733
9. To approve the Special Deal Repayment and the application for the Special Deal Consent; and to authorise any one of the Egana Directors to deal with all matters and sign ancillary document(s) in relation to the Special Deal Repayment for and on behalf of the Egana Directors	150,858,387 (74.81%)	50,805,346 (25.19%)	201,663,733

As at the date of the Egana EGM, Egana had 1,464,001,524 Egana Shares in issue.

The following parties were required to abstain from voting on the Restructuring Proposal, the Whitewash Waiver and the Special Deal Repayment at the Egana EGM and did not vote:

- (a) Lifestyle, its Concert Parties and their respective associates together with those who are interested in, or involved in, the Restructuring Proposal;
- (b) Peninsula International Limited and Joint Asset International Limited (a wholly-owned subsidiary of Peninsula International Limited), holding 485,388,326 Egana Shares as at the date of the Egana EGM;
- (c) Egana's executive directors, namely Messrs Peter Ka Yue Lee, Michael Richard Poix and Juergen Ludwig Holzschuh, holding an aggregate of 11,738,175 Egana Shares as at the date of the Egana EGM; and
- (d) The Special Deal Participating Creditors holding 7,342,000 Egana Shares as at the date of the Egana EGM and their respective associates.

Independent Shareholders holding 959,533,023 Egana Shares, representing approximately 65.5% of the total issued share capital of Egana as at the date of the Egana EGM, were entitled to attend and vote for or against the resolutions approving the Restructuring Proposal, Whitewash Waiver and Special Deal Repayment at the Egana EGM. No Egana Shareholder was required to abstain from voting at the Egana EGM in relation to the resolution to approve the Capital Increase, and there was no Egana Shareholder who was entitled to attend the Egana EGM but was only entitled to vote against any of the resolutions proposed.

Egana's share registrar, Tricor Secretaries Limited, was appointed as the scrutineer at the Egana EGM for the purpose of vote-taking.

As over 50% of the votes were cast in favour of the ordinary resolutions, all of the nine ordinary resolutions were duly passed without modification at the Egana EGM.

The following table illustrates the shareholding structure of Egana (1) as at the date of the Egana EGM; (2) upon issue and allotment of the Subscription Shares; (3) upon full conversion of the Participating Creditors' Convertible Bonds; (4) upon full conversion of the Participating Creditors' Convertible Bonds and after conversion of the Lifestyle Convertible

Bonds to the extent that 25% of the Egana Shares are held in public hands; and (5) upon full conversion of the Lifestyle Convertible Bonds:

	As at the date of the Egana EGM		After the issue of the Subscription Shares (but before full conversion of the Lifestyle Convertible Bonds and the Participating Creditors' Convertible Bonds)		After the issue of the Subscription Shares and full conversion of the Participating Creditors' Convertible Bonds but before full conversion of the Lifestyle Convertible Bonds		After the issue of the Subscription Shares and full conversion of the Participating Creditors' Convertible Bonds and after conversion of the Lifestyle Convertible Bonds to the extent that 25% of the Egana Shares are held in public hands		After the issue of the Subscription Shares, and full conversion of the Participating Creditors' Convertible Bonds and the Lifestyle Convertible Bonds (Note 3)	
	No. of Egana Shares	Approximate %	No. of Egana Shares	Approximate %	No. of Egana Shares	Approximate %	No. of Egana Shares	Approximate %	No. of Egana Shares	Approximate %
Egana Directors:										
Peter LEE	8,811,375	0.60	8,811,375	0.15	8,811,375	0.12	8,811,375	0.08	8,811,375	0.03
Michael POIX	2,923,500	0.20	2,923,500	0.05	2,923,500	0.04	2,923,500	0.02	2,923,500	0.01
Juergen HOLZSCHUH	3,300	0.00	3,300	0.00	3,300	0.00	3,300	0.00	3,300	0.00
		(Note 5)		(Note 5)		(Note 5)		(Note 5)		(Note 5)
Professor Udo GLITTENBERG	116,751	0.01	116,751	0.00	116,751	0.00	116,751	0.00	116,751	0.00
		(Note 5)		(Note 5)		(Note 5)		(Note 5)		(Note 5)
Dr Goetz WESTERMEYER	291,877	0.02	291,877	0.01	291,877	0.01	291,877	0.00	291,877	0.00
		(Note 5)		(Note 5)		(Note 5)		(Note 5)		(Note 5)
Lifestyle and its Concert Parties	-	-	4,342,642,652	74.79	4,342,642,652	58.63	9,143,417,360	74.90	24,119,999,992	88.73
	12,146,803	0.83	4,354,789,455	75.00	4,354,789,455	58.80	9,155,564,163	75.00	24,132,146,795	88.77
Peninsula International Limited (Note 1)	485,388,326	33.15	485,388,326	8.36	485,388,326	6.55	485,388,326	3.98	485,388,326	1.79
Participating Creditors (Note 2)	7,342,000	0.50	7,342,000	0.12	1,607,342,000	21.70	1,607,342,000	13.16	1,607,342,000	5.91
	492,730,326	33.65	492,730,326	8.48	2,092,730,326	28.25	2,092,730,326	17.14	2,092,730,326	7.70
Other public	959,124,395	65.52	959,124,395	16.52	959,124,395	12.95	959,124,395	7.86	959,124,395	3.53
Total public (Note 4)	966,466,395	66.02	1,451,854,721	25.00	3,051,854,721	41.20	3,051,854,721	25.00	3,051,854,721	11.23
	1,464,001,524	100.00	5,806,644,176	100.00	7,406,644,176	100.00	12,207,418,884	100.00	27,184,001,516	100.00

Notes:

- These shares were registered in the name of Peninsula International Limited and its nominee which held the same as nominee for The Captive Insurance Trust, a discretionary trust whose prospective beneficiaries included the deceased Mr. Hans-Joerg SEEBERGER's family. Although Joint Asset, a wholly-owned subsidiary of Peninsula International Limited, has pledged its Egana Shares to Billion Empire Limited, a wholly-owned subsidiary of Lifestyle, for the Bridging Loan, Peninsula International Limited will be considered to be part of the public float of the issued share capital of Egana after the issue of the Subscription Shares because (1) the pledged Egana Shares will be released when Lifestyle's subscription of the Subscription Shares takes place; and (2) immediately upon completion of Lifestyle's subscription of the Subscription Shares, the Egana Shares held by Peninsula International Limited will be diluted to less than 10% of the issued share capital of Egana at approximately 8.36%.
- As at the date of the Egana EGM, two Participating Creditors had beneficial interests in an aggregate of 7,342,000 Egana Shares. On the basis of the issued share capital of Egana upon completion of the Restructuring Proposal and before taking account of any conversion of the Lifestyle Convertible Bonds, the conversion by the largest Participating Creditor of its holding in the Participating Creditors' Convertible Bonds (but not the other Participating Creditors) will result in the issue of new shares by Egana, representing no more than 3.8% of such issued share capital (or approximately 3.6% of the enlarged issued share capital taking into account such issue of new shares). Moreover, none of the individual Participating Creditor holds 10% or more of the voting rights of the enlarged issued share capital upon the full conversion of the Participating Creditors' Convertible Bonds. Upon Lifestyle's full conversion of the Lifestyle Convertible Bonds, the Participating Creditors' shareholdings will be diluted to approximately 5.91% of the enlarged issued share capital.

- 3 It is for the purpose of illustration only. There will be less than 25% of the issued Egana Shares in the public hands immediately after the issue of the Subscription Shares and full conversion of the Lifestyle Convertible Bonds and the Participating Creditors' Convertible Bonds. It is a term and condition that the bondholder(s) shall exercise the conversion rights attaching to the Lifestyle Convertible Bonds only if it is confirmed by Egana that the allotment and issue of the Conversion Shares under the Lifestyle Convertible Bonds to the bondholder(s) pursuant to an exercise of the conversion right attaching to the Lifestyle Convertible Bonds will not cause Egana to be in breach of the minimum public float requirement stipulated under Rule 8.08 of the Listing Rules immediately upon the allotment and issue of such Egana Shares.
4. "Total public" includes the Egana Shares held by the Participating Creditors, Peninsula International Limited (only after completion of the issue of the Subscription Shares) and other public.
5. The interests are negligible.

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, 29 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.