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# **EGANA GOLDPFEIL**

(H O L D I N G S ) L I M I T E D

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

**(stock code: 48)**

## **ANNOUNCEMENT**

### **Status of restructuring**

Following the release of the December Announcement, Egana continues to explore with its creditors and the liquidators and temporary administrators of respective subsidiaries the potential restructurings of the Egana Group. However, no conclusion has been made by parties as at the date of this announcement.

The Bridging Loan was secured, among other things, the Share Charge over 434,345,736 shares of Egana held by Joint Asset International Limited. The Bridging Loan is in default. If the Share Charge is exercised, this may trigger a general offer obligation under the provisions of Note 7 to Rule 26.1 of the Takeovers Code. This matter is being studied by relevant parties and further announcement(s) will be made by relevant parties in accordance with the Takeovers Code.

### **General**

At the request of Egana, trading in shares of Egana 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 securities of Egana.**

### **Status of restructuring**

This announcement is made pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “Takeovers Code”).

Reference is made to the announcement of EganaGoldpfeil (Holdings) Limited (“Egana”), and its subsidiaries, (together the “Egana Group”) dated 2 December 2008 (the “December Announcement”) regarding, among other things, the status of restructuring. Following the release of the December Announcement, Egana continues to explore with its creditors and the liquidators and temporary administrators of respective subsidiaries the potential restructurings of the Egana Group. However, no conclusion has been made by parties as at the date of this announcement.

Reference is also made to the announcement of Egana dated 2 October 2007 regarding, among other things, the entering into of an arrangement by Egana to borrow an amount of HK\$300 million (the “Bridging Loan”) from a wholly owned subsidiary of Lifestyle International Holdings Limited. The Bridging Loan was secured, among other things, a charge (the “Share Charge”) over 434,345,736 shares of Egana held by Joint Asset International Limited. The Bridging Loan is in default. If the Share Charge is exercised, this may trigger a general offer obligation under the provisions of Note 7 to Rule 26.1 of the Takeovers Code. This matter is being studied by relevant parties and further announcement(s) will be made by relevant parties in accordance with the Takeovers Code.

## **General**

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

Hong Kong, 30 December 2008

*As at the date of this announcement, the board of directors comprises Messrs. 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 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 in this announcement misleading.*