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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 legal proceedings

Reference is made to the Announcement of Egana dated 2 December 2008 regarding, among other things, the legal proceedings against Egana. The High Court of Hong Kong, Court of First Instance, ordered the hearing of the Petition against Egana to be adjourned for further hearing at 9:30 a.m. on 9 March 2009.

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 legal proceedings

Reference is made to the announcement of EganaGoldpfeil (Holdings) Limited (“Egana”), and its subsidiaries, (together the “Egana Group”) dated 2 December 2008 (the “Announcement”) regarding, among other things, the legal proceedings against Egana. It was disclosed in the Announcement that a winding-up petition (the “Petition”) was served on Egana by Billion Empire Limited (the “Petitioner”) on 26 November 2008. As at the date of the Petition, Egana was indebted to the Petitioner in the sum of HK\$296,614,982.98 plus interest accrued thereon. The hearing of the Petition was scheduled for 4 February 2009.

Egana opposed the Petition on the basis that directors of Egana, in conjunction with the administrators and liquidators of subsidiaries of the Egana Group under liquidation, were still in ongoing discussions in respect of possible sales of certain shares and/or assets. The High Court of Hong Kong, Court of First Instance, ordered the hearing of the Petition against Egana to be adjourned for further hearing at 9:30 a.m. on 9 March 2009.

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

Hong Kong, 10 February 2009

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.