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EGANA GOLDPFEIL

(HOLDINGS) LIMITED
(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 48)

ANNOUNCEMENT

Reference is made to the announcements (the “Announcements”) of EganaGoldpfeil (Holdings) Limited (Provisional Liquidators Appointed) (the “Company”) dated 30 December 2008, 2 February 2009, 25 February 2009, 25 March 2009, 28 April 2009, 27 May 2009, 25 June 2009, 27 July 2009, 26 August 2009 and 2 October 2009 regarding, among other things, the default of the Bridging Loan. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

Status of the Share Charge

As disclosed in the Announcements, the Bridging Loan was secured by, among other things, the Share Charge of over 434,345,736 shares of the Company 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.

As at 1 November 2009, being the date prior to publication of this announcement, to the best of the Company’s knowledge, the Share Charge had not been exercised.

General

At the request of the Company, trading in the 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 securities of the Company.

For and on behalf of
EganaGoldpfeil (Holdings) Limited
(Provisional Liquidators Appointed)
Edward Middleton and Fergal Power
Joint and Several Provisional Liquidators
acting as agents for and on behalf of
EganaGoldpfeil (Holdings) Limited
(Provisional Liquidators Appointed)
without personal liability

Hong Kong, 2 November 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.

The Provisional Liquidators 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.