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**LIFESTYLE INTERNATIONAL
HOLDINGS LIMITED**
利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1212)

EGANA GOLDPFEIL

(HOLDINGS) LIMITED
(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 48)

JOINT ANNOUNCEMENT

Receipt of a proposal

Egana received the Proposal from Lifestyle on 12 November 2009 in respect of the Proposed Restructuring. The Proposal was subsequently accepted by the Provisional Liquidators (who act as agents for and on behalf of Egana without personal liability) on 23 November 2009 subject to, among other things, the entering into of a restructuring agreement on terms and conditions agreeable by Lifestyle and the Provisional Liquidators. The Proposal involves, among other things, (i) a restructuring of the Egana Group; (ii) subscription of new shares of New Holdco, the new holding company of Egana, by Lifestyle; and (iii) a creditors' scheme of arrangement. It is expected that there will be a shareholders' scheme of arrangement between Egana and the Egana Shareholders pursuant to which Egana will become a wholly-owned subsidiary of New Holdco, and the Egana Shareholders will receive shares of New Holdco in place of the shares which they hold in Egana and become shareholders of New Holdco. Lifestyle may apply for a whitewash waiver in respect of its general offer obligations as contemplated under the Proposal.

The Provisional Liquidators consider that the Proposal is a bona fide proposal worthy of their consideration and intend to discuss with Lifestyle further terms of the Proposed Restructuring with a view to entering into a binding restructuring agreement.

Shareholders and potential investors of Egana should note that detailed terms and conditions of the Proposed Restructuring are yet to be finalised and the Proposal is subject to contract. Accordingly, shareholders and potential investors of Egana should exercise caution in any dealings in the securities of Egana.

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 remains suspended until further notice. Further announcement(s) will be made by Lifestyle and Egana as and when appropriate in accordance with the Listing Rules and the Takeovers Code.

Reference is made to the announcements (the “Announcements”) of EganaGoldpfeil (Holdings) Limited (Provisional Liquidators Appointed) (“Egana”, together with its subsidiaries, the “Egana Group”) dated 10 March 2009, 25 March 2009 and 23 April 2009 regarding, among other things, the appointment of the Provisional Liquidators and the status of the planned restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Receipt of a proposal

Egana received a proposal (the “Proposal”) from Lifestyle International Holdings Limited (“Lifestyle”) on 12 November 2009 in respect of the proposed restructuring of the Egana Group (the “Proposed Restructuring”). The Proposal was subsequently accepted by the Provisional Liquidators (who act as agents for and on behalf of Egana without personal liability) on 23 November 2009 subject to, among other things, the entering into of a restructuring agreement on terms and conditions agreeable by Lifestyle and the Provisional Liquidators. The Proposal involves, among other things, a restructuring of the Egana Group by way of a scheme of arrangement between Egana and its creditors pursuant to which certain existing subsidiaries and assets of the Egana Group which do not form part of the restructured Egana Group and any and all rights of action of certain Egana Group companies will be transferred to a company held by the scheme administrators for administration (on behalf of the creditors of Egana). The Proposed Restructuring will also involve a capital restructuring of the Egana Group and the subscription by Lifestyle of new shares of a new holding company (“New Holdco”) of Egana. It is expected that there will be a shareholders’ scheme of arrangement between Egana and the existing shareholders of Egana (the “Egana Shareholders”) pursuant to which Egana will become a wholly-owned subsidiary of New Holdco, and the Egana Shareholders will receive shares of New Holdco in place of the shares which they hold in Egana and become shareholders of New Holdco. Lifestyle may apply for a whitewash waiver in respect of its general offer obligations as contemplated under the Proposal.

The Provisional Liquidators consider that the Proposal is a bona fide proposal worthy of their consideration and intend to discuss with Lifestyle further terms of the Proposed Restructuring with a view to entering into a binding restructuring agreement.

Shareholders and potential investors of Egana should note that detailed terms and conditions of the Proposed Restructuring are yet to be finalised and the Proposal is subject to contract. Accordingly, shareholders and potential investors of Egana should exercise caution in any dealings in the securities of Egana.

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 remains suspended until further notice. Further announcement(s) will be made by Lifestyle and Egana as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Code on Takeovers and Mergers (the “Takeovers Code”).

By order of the board of directors of
Lifestyle International Holdings Limited
Lau Luen-hung, Thomas
Managing Director

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, 23 November 2009

As at the date of this announcement, the board of directors of Lifestyle comprises two executive directors, namely, Messrs. Lau Luen Hung, Thomas and Doo Wai Hoi, William, four non-executive directors, namely Dató Dr. Cheng Yu Tung, Dr. Cheng Kar Shun, Henry, Mr. Lau Luen Hung, Joseph and Ms. Lau Yuk Wai, Amy and four independent non-executive directors, namely, Mr. Lam Siu Lun, Simon, Mr. Cheung Yuet Man, Raymond, The Hon. Shek Lai Him, Abraham and Mr. Hui Chiu Chung, Stephen.

The directors of Lifestyle jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Egana Group) 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 (other than those relating to the Egana Group) in this announcement misleading.

As at the date of this announcement, the board of directors of Egana 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 (other than that relating to Lifestyle and its subsidiaries) 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 (other than those relating to Lifestyle and its subsidiaries) in this announcement misleading.