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# **EGANA GOLDPFEIL**

(HOLDINGS) LIMITED  
(Provisional Liquidators Appointed)

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

**(Stock code: 48)**

**ANNOUNCEMENT  
PROCEEDING TO SECOND STAGE OF DELISTING PROCEDURES  
AND  
ADJOURNMENT OF HEARING OF THE PETITION**

**Proceeding to second stage of delisting procedures**

On 7 June 2010, the Stock Exchange informed Egana that the Stock Exchange had placed Egana in the second stage of delisting under Practice Note 17 to the Listing Rules from 7 June 2010 and Egana is required to submit a viable resumption proposal to the Stock Exchange within the next six months (i.e. by 6 December 2010).

**Adjournment of hearing of the Petition**

The hearing of the Petition was further adjourned by the High Court of Hong Kong to 6 September 2010.

Reference is made to the announcement (the “Delisting Announcement”) of EganaGoldpfeil (Holdings) Limited (Provisional Liquidators Appointed) (“Egana”, together with its subsidiaries, the “Egana Group”) dated 8 January 2010 regarding the delisting procedures and conditions to resumption of trading. Reference is also made to (1) the announcements (the “Bridging Loan Announcements”) of Egana 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, 2 October 2009, 2 November 2009, 28 December 2009, 27 January 2010, 23 February 2010, 25 March 2010, 26 April 2010 and 26 May 2010 regarding, among other things, the default of the bridging loan; and (2) the announcements (the “Petition Hearing Announcements”) of Egana dated 2 December 2008, 10 February 2009, 2 April 2009, 28

April 2009, 6 July 2009 and 2 October 2009 regarding, among other things, (i) a winding-up petition served on Egana by Billion Empire Limited (the “Petitioner”); and (ii) the adjournment of further hearing of the Petition. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Bridging Loan Announcements and the Petition Hearing Announcements.

### **Proceeding to second stage of delisting procedures**

It was disclosed in the Delisting Announcement that on 4 December 2009, the Stock Exchange wrote to the Provisional Liquidators that the Stock Exchange had placed Egana in the first stage of delisting under Practice Note 17 to the Listing Rules and that Egana was required to submit a viable resumption proposal by 3 June 2010.

On 7 June 2010, the Stock Exchange informed Egana that the Stock Exchange had placed Egana in the second stage of delisting under Practice Note 17 to the Listing Rules from 7 June 2010. As set out in the letter from the Stock Exchange, Egana is required to submit a viable resumption proposal within the next six months (i.e. by 6 December 2010). It is also set out in the aforesaid letter that a viable resumption proposal should address the following:

1. demonstrate sufficient operations or assets under Rule 13.24 of the Listing Rules;
2. publish outstanding financial results and address any audit qualifications;
3. demonstrate that the market is properly informed of all material information to appraise the Egana Group’s position, including matters under investigation by the Commercial Crime Bureau and the implications to the Egana Group’s operations and financial position;
4. demonstrate that there is no matter to suggest significant deficiency in internal controls and/or concern about management integrity which will pose a risk to investors and may damage market confidence; and
5. withdraw and/or dismiss the winding up petitions and discharge the provisional liquidators.

The Stock Exchange requires that the Company should submit a resumption proposal at least 10 business days before 6 December 2010.

### **Adjournment of hearing of the Petition**

It was announced in the Petition Announcements that the Petition was served on Egana by the Petitioner on 26 November 2008 and the hearing of the Petition was adjourned to 1 March 2010. On 1 March 2010, the High Court ordered that the hearing of the Petition be further adjourned to 6 September 2010.

## **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 as and when appropriate in accordance with the Listing Rules and the Takeovers Code.

**Shareholders and potential investors of Egana should exercise caution in any dealings in the securities of Egana.**

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, 15 June 2010

*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 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.*