

[For immediate release]

Jiangxi Copper and EPI Establish a Joint Venture Company Jiangxi Copper EPI (Qingyuan) Limited

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(Hong Kong, 28 November 2006) – Jiangxi Copper Company Limited (“JCCL”), (Stock code: 358HK), EPI Metals Limited (“EPI Metals”), a wholly-owned subsidiary of EPI (Holdings) Limited (“EPI”) (Stock code: 689HK), and Qingyuan Tongde Electric Industrial Co. Ltd. (“CYTD”) jointly announced that they have signed a joint venture agreement on 26 November 2006 in the City Hall of Qingcheng Municipal Government, Qingyuan city, the PRC to establish Jiangxi Copper EPI (Qingyuan) Limited (“Jiangxi Copper EPI”).

Jiangxi Copper EPI will principally engage in the sourcing of scrap copper in domestic and overseas markets, production and sales of copper anodes as well as the provision of metal related technical and consultancy services. Jiangxi Copper EPI will supply all of copper anodes to JCCL and production will commence its operation in full capacity by first half of 2007.

This joint venture will be the only exclusive production of copper anode among the joint venture parties in the Guangdong province during the 15 years joint venture period.

Registered capital and shareholding

The registered capital of Jiangxi Copper EPI will be RMB 90 million. EPI Metals will contribute RMB 45.9 million, JCCL will contribute RMB 36 million and CYTD will contribute RMB 8.1 million, accounting for 51%, 40% and 9% of the registered capital respectively.

Roles of joint venture parties

EPI Metals will be responsible for daily operations and administrative management of Jiangxi Copper EPI. It will also work in conjunction with CYTD in the procurement of raw materials sourced from Qingyuan city, Guangdong province for use in the production of copper anodes. JCCL will be responsible for daily operations of the production facilities, production of copper anodes, provision of technology as well as supervision, quality control and staff training. Meanwhile, CYTD will serve as coordinator, managing relations with relevant head departments in the PRC as well as conducting examinations and approval procedures.

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The involved parties unanimously agree that Qingyuan city represents a state class industrial base for renewable metal. As the copper industry is important for boosting China's economic development, the three parties establish Jiangxi Copper EPI as a means to capture opportunities in the sector and capitalize on the abundant supply of resources in Qingyuan city. Accordingly, the partnership has led to a secure source of raw materials for producing copper anodes as well as elevating Qingyuan city to a new stage of development. The project has duly gained the complete cooperation and support of local government authorities.

Mr. He Chang Ming, President of JCCL, said, "I am delighted to joint partner with EPI Metals and CYTD in Qingyuan city. They are both very strong enterprises with outstanding attributes. We will do our best to support and assist them in the operation of Jiangxi Copper EPI."

Mr. Joseph Wong, Chairman and CEO of EPI, said, "We are honoured to partner with JCCL, the leading national copper enterprise in this long term relationship. EPI is pleased to cooperate with JCCL to develop and expand the immense potential and growth in scrap metal recycling business. Qingyuan city is a model resources recycle base in China. This partnership marks a major milestone for our Group and our goal is to develop a high growth business to maximize the return for our shareholders."

Commenting on the significance of the project, **Mr. He Bing Hua, Deputy Mayor of Qingyuan city**, said, "This project will give a great impetus to the resources recycle sector of the city. We welcome JCCL and EPI which have brought to the project strong assets and human resources and are honoured that they have chosen our province to be the base of their production base. The municipal government will set up a professional team to serve the need and assist the smooth operation of this project."

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About Jiangxi Copper Company Limited (Stock code: 358HK)

Jiangxi Copper is an integrated producer of copper in the PRC. Its operations consist of copper mining, milling, smelting and refining to produce copper cathode and other related products, including pyrite concentrates, sulphuric acid and electrolytic gold and silver. It also provides smelting and refining services pursuant to tolling arrangements for customers.

About EPI (Holdings) Limited (Stock code: 689HK)

EPI (formerly known as “Great Wall Cybertech Limited”) resumed trading in late September 2006 after the restructuring. Under the leadership of new management, apart from maintaining its consumer electronic products business, the Group is committed to explore the opportunity in the high growth non-ferrous metal business. In November 2006, the Group announced to form a joint venture company, Jiangxi Copper EPI (Qingyuan) Limited with Jiangxi Copper Company Limited (Stock code: 358HK) in Qingyuan city, which is mainly engaged in copper recycling, production and sales of copper anodes as well as the provision of copper anodes related technical and consultancy services. The Group will continue to look for potential non-ferrous metal projects, bringing stable and high returns to the shareholders.

About Qingyuan Tongde Electric Industrial Co. Ltd.

Developed in 1998, Qingyuan Tongde is currently principally engaged in (i) trading metals (including (a) acquiring scrape metals both from overseas and local markets; (b) contracting the scarp metals reprocessing working to local factories; and (c) selling the refined metals to local customers as raw materials); and (ii) exporting home appliances and consumer electronic products, such as air conditioners, televisions and refrigerators.

For press enquiries:

Strategic Financial Relations Limited

Vicky Lee (852) 2864 4834 vicky.lee@sprg.com.hk
Maggie Au (852) 2864 4815 maggie.au@sprg.com.hk
Amy Leung (852) 2114 4951 amy.leung@sprg.com.hk
Fax: (852) 25271196 / 21119080

Website: www.sprg.com.hk