

[For immediate release]



## **Qingyuan JCCL EPI, The Joint Venture of Jiangxi Copper and EPI, Hosts Grand Opening of Smelting Plant**

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(Hong Kong, 6<sup>th</sup> June, 2007) – Qingyuan JCCL EPI Copper Limited (“Qingyuan JCCL EPI”) opened its smelting plant in Qingyuan today. The grand opening ceremony of the plant was officiated by Mr. Li Yi Huang, Chairman of Jiangxi Copper Company Limited (“Jiangxi Copper”)(Stock code: 358), Mr. Joseph Wong, Chairman & CEO of EPI (Holdings) Limited (“EPI”) (Stock code: 689) and Mr. He Bing Hua, Deputy Mayor of Qingyuan City. Qingyuan JCCL EPI is a joint venture set up by Jiangxi Copper, EPI Metals Limited, a wholly-owned subsidiary of EPI, and Qingyuan Tongde Electric Industrial Co. Ltd.

The smelting plant of Qingyuan JCCL EPI has a total gross area of 161,643 sq. m. and is equipped with production lines for fledged copper ore and scrap copper. It can smelt copper concentrate into copper blister and scrap copper into copper anode, both up to 50,000 tones a year, or a total annual smelting capacity of 100,000 tones. Its total capacity is expected to double to 200,000 tones by 2008.

Qingyuan JCCL EPI is in primarily the business of sourcing scrap copper, copper ore smelting and production of copper anodes. Apart from sourcing copper ore in Qingyuan City, it has built a worldwide sourcing network allowing it to purchase copper ore from Asia, North America and Africa. The President of Qingyuan JCCL EPI is Mr. Joseph Wong, who is also the Chairman and CEO of EPI.

**Mr. Joseph Wong, Chairman and CEO of EPI and President of Qingyuan JCCL EPI**, said, “We are very pleased to see the official opening of Qingyuan JCCL EPI smelting plant. It will give us a strengthened foundation to take the company’s business forward in the future. The plant could not have been completed so smoothly meeting national and international standards and begun operation so quickly without the hard work and cooperation of Jiangxi Copper’s professional and dedicated staff. The Group hopes its partnership with Jiangxi Copper will continue to prosper in the years to come.”

**Mr. Li Yi Huang, Chairman of Jiangxi Copper**, said, “We have great pleasure in working with EPI to get the smelting plant up and running in just 70 days. We were able to equip the plant with the necessary reverberatory furnace and anode-casting machine at record speed never seen in the industry before. In the future, we will cooperate with EPI to pursue other non-ferrous metal businesses including scrap metal logistics and investment in copper mines among others.”

**Mr. He Bing Hua, Deputy Mayor of Qingyuan City**, said, “We are honored that Jiangxi Copper and EPI have chosen the City as a base to set up copper smelting business. I welcome them on behalf of the City and promise Qingyuan JCCL EPI that it will have the full support of the authority in developing non-ferrous metal business in the City.”

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**About Qingyuan JCCL EPI Copper Limited**

Qingyuan JCCL EPI is a joint venture company established by Jiangxi Copper, EPI Metals Limited, a wholly-owned subsidiary of EPI, and Qingyuan Tongde Electric Industrial Co. Ltd. It specializes in sourcing scrap copper in China and overseas markets, production and sale of copper anodes as well as provision of metal related technical and consultancy services. The joint venture company supplies all of its copper anodes to Jiangxi Copper. Its smelting plant in Qingyuan City began full operation in June 2007.

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

EPI focuses on the high growth non-ferrous metals industry in the areas of copper, aluminium and zinc. Building on the solid foundations of its scrap copper business, EPI is developing a portfolio of businesses including global sourcing, smelting, warehousing & logistics, financing of metals businesses and investment in mining. The Group plans to accelerate its growth through selective mergers and acquisitions and by integrating the services of related supply chains, thus creating a worldwide non-ferrous metals sourcing network that provides major non-ferrous metals quasi-sovereign enterprises in China with high quality, value-added services. The Group also continues to operate its consumer electronics business on an ODM and OEM basis, serving existing clients in the United States, Europe and Asia. In this way, EPI aims to become a leader in its field in China and achieve stable, strong returns for its shareholders.

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

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.

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