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ENM HOLDINGS LIMITED

安寧控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00128)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) RE-DESIGNATION OF DIRECTOR;**
- (3) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN
OF THE BOARD;**
- (4) RESIGNATION OF ACTING CHIEF EXECUTIVE OFFICER;**
- (5) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;**
- (6) CHANGES IN THE COMPOSITION OF
THE BOARD COMMITTEES; AND**
- (7) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that at the Board meeting held on 13 January 2017, the Board resolved the following changes in Directors, senior management and the composition of the Board committees, all with immediate effect:

Board of Directors

- (i) Mr. David Charles PARKER has been appointed as an Executive Director of the Company.
- (ii) Mr. Derek Wai Choi LEUNG has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company.

Non-executive Chairman

- (iii) Mr. Derek Wai Choi LEUNG has been appointed as the Non-executive Chairman of the Board of the Company.

Chief Executive Officer

- (iv) Mr. Derek Wai Choi LEUNG has resigned as the Acting Chief Executive Officer of the Company as he wishes to devote more time to his other business commitments.
- (v) Mr. David Charles PARKER has been appointed as the Chief Executive Officer of the Company.

Board Committees

- (vi) Mr. Derek Wai Choi LEUNG has been appointed as the chairman of the Corporate Governance Committee of the Company in place of Mr. Wing Tung YEUNG.
- (vii) Mr. Derek Wai Choi LEUNG has been appointed as the chairman of the Nomination Committee of the Company in place of Mr. Chi Keung WONG.
- (viii) Mr. David Charles PARKER has been appointed as (a) a member of the Corporate Governance Committee of the Company, (b) a member of the Investment Committee of the Company, and (c) a member of the Remuneration Committee of the Company.
- (ix) Mr. David Charles PARKER has been appointed as the chairman of the Investment Committee of the Company in place of Mr. Derek Wai Choi LEUNG.
- (x) Dr. Jen CHEN has been appointed as a member of the Remuneration Committee of the Company.

Authorised Representative

- (xi) Mr. David Charles PARKER has been appointed as the Authorised Representative of the Company for the purpose of Rule 3.05 of the Listing Rules in place of Mr. Derek Wai Choi LEUNG.

The Board of Directors (the “Board”) of ENM Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that at the Board meeting held on 13 January 2017, the Board resolved the following changes in Directors, senior management and the composition of the Board committees, all with immediate effect:

Board of Directors

- (i) Mr. David Charles PARKER (“Mr. Parker”) has been appointed as an Executive Director of the Company.
- (ii) Mr. Derek Wai Choi LEUNG (“Mr. Leung”) has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company.

Non-executive Chairman

- (iii) Mr. Leung has been appointed as the Non-executive Chairman of the Board of the Company.

Chief Executive Officer

- (iv) Mr. Leung has resigned as the Acting Chief Executive Officer of the Company as he wishes to devote more time to his other business commitments.
- (v) Mr. Parker has been appointed as the Chief Executive Officer of the Company.

Board Committees

- (vi) Mr. Leung has been appointed as the chairman of the Corporate Governance Committee of the Company in place of Mr. Wing Tung YEUNG. Mr. Wing Tung YEUNG remains as a member of the Corporate Governance Committee of the Company.
- (vii) Mr. Leung has been appointed as the chairman of the Nomination Committee of the Company in place of Mr. Chi Keung WONG. Mr. Chi Keung WONG remains as a member of the Nomination Committee of the Company.
- (viii) Mr. Parker has been appointed as (a) a member of the Corporate Governance Committee of the Company, (b) a member of the Investment Committee of the Company, and (c) a member of the Remuneration Committee of the Company.

(ix) Mr. Parker has been appointed as the chairman of the Investment Committee of the Company in place of Mr. Leung. Mr. Leung remains as a member of the Investment Committee of the Company.

(x) Dr. Jen CHEN (“Dr. Chen”) has been appointed as a member of the Remuneration Committee of the Company.

Authorised Representative

(xi) Mr. Parker has been appointed as an authorised representative of the Company (the “Authorised Representative”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in place of Mr. Leung.

The Board and Mr. Leung have confirmed that there is no disagreement with each other and there is no other matter relating to Mr. Leung’s resignation as the Acting Chief Executive Officer of the Company that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Leung for his contribution to the Group in his past positions and also extend its warm welcome to Mr. Leung on his new appointment as the Non-executive Chairman of the Board of the Company.

The Board would like to extend its warm welcome to Mr. Parker for joining the Company.

The Board welcomes Dr. Chen on his new role on the Remuneration Committee.

BIOGRAPHICAL DETAILS OF MR. DEREK WAI CHOI LEUNG AND MR. DAVID CHARLES PARKER

Mr. Derek Wai Choi LEUNG, Non-executive Director

Mr. Leung, aged 65, joined the Group in December 2000. Mr. Leung is the Non-executive Chairman of the Board of the Company, the chairman of the Corporate Governance Committee of the Company, a member of the Investment Committee of the Company, the chairman of the Nomination Committee of the Company, a member of the Remuneration Committee of the Company, and a director of certain subsidiaries of the Company. Mr. Leung was an Executive Director and the Acting Chief Executive Officer of the Company prior to his re-designation as a Non-executive Director of the Company and his resignation as the Acting Chief Executive Officer of the Company on 13 January 2017. Mr. Leung is currently an executive director, group chief treasury officer and head of lands/valuation of Chinachem Group. He had been in the banking industry for 16 years and was in

charge of the treasury and capital markets division of a wholly owned banking subsidiary of one of the largest banks in the world for about ten years. Mr. Leung is a member of The Institute of Chartered Accountants of Scotland. Mr. Leung holds a BSc (Engineering) degree.

As at the date of this announcement, Mr. Leung does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Leung (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold a directorship in any other listed public companies in the last three years; and (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

A new letter of appointment will be entered into between Mr. Leung and the Company for a term of two years for being a Non-executive Director of the Company, subject to retirement by rotation in accordance with the Company's Articles of Association. Pursuant to the new letter of appointment, Mr. Leung is entitled to an annual director's fee of HK\$150,000, an annual fee of HK\$150,000 for serving as the Non-executive Chairman of the Board of the Company, an annual fee of HK\$50,000 for serving as the chairman of the Corporate Governance Committee of the Company, an annual fee of HK\$25,000 for serving as a member of the Investment Committee of the Company, an annual fee of HK\$50,000 for serving as the chairman of the Nomination Committee of the Company and an annual fee of HK\$25,000 for serving as member of the Remuneration Committee of the Company. Mr. Leung is also entitled to an attendance fee of HK\$8,000 for attending each Board meeting of the Company and HK\$5,000 for attending each general meeting or committee meeting of the Company. Mr. Leung's remuneration is determined by the Board upon the Remuneration Committee's recommendation and with reference to his duties and responsibilities in the Company.

Save as disclosed above, there are no other matters concerning Mr. Leung that need to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Leung that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. David Charles PARKER, Executive Director

Mr. Parker, aged 63, is the Chief Executive Officer of the Company, the chairman of the Investment Committee of the Company, a member of the Corporate Governance Committee of the Company, a member of the Remuneration Committee of the Company, and a director of certain subsidiaries of the Company. Mr. Parker was educated at the University of Western Australia and has extensive senior managerial

experience in both listed and unlisted companies in Hong Kong in industries including financial services, property development, hotels ownership and operation, and oil transportation, logistics and storage. Before joining the Company, Mr. Parker had been the chief executive officer or the chief operating officer of companies listed on The Stock Exchange of Hong Kong Limited and over the past close to eight years, held various positions in Chinachem Group, including chief operating officer, director of corporate governance and executive director with responsibilities at various times including investments, legal, corporate secretarial, insurance, internal controls, information technology, hotel operations, cinema operations and corporate social responsibility activities, and had represented it for various external investments and bodies. Mr. Parker was appointed by the Securities and Futures Commission of Hong Kong (SFC) to its Working Group on the restructuring of the Financial Services Industry, which led to the reform of the margin financing and capital adequacy laws relating to the brokerage industry in Hong Kong.

As at the date of this announcement, Mr. Parker does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Parker (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold a directorship in any other listed public companies in the last three years; and (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

A service contract (the “Service Contract”) will be entered into between Mr. Parker and the Company regarding his appointment as the Chief Executive Officer of the Company. Pursuant to the Service Contract, there is no specific length of service and Mr. Parker is entitled to receive a basic salary of HK\$209,000 plus a housing allowance of HK\$60,000 and a local travelling allowance of HK\$5,000 each month, a year-end double pay equivalent to one month of his basic salary (pro-rata adjusted for any period shorter than a year), and a discretionary bonus. Mr. Parker’s remuneration package is determined by the Remuneration Committee of the Company with reference to his duties and responsibilities, the Group’s operating results and comparable market statistics.

A letter of appointment will also be entered into between Mr. Parker and the Company regarding his appointment as an Executive Director of the Company. Pursuant to the letter of appointment, Mr. Parker shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the Company’s Articles of Association. Thereafter, Mr. Parker will be subject to retirement by rotation in accordance with the Company’s Articles of Association. Mr. Parker is entitled to an annual director’s fee of HK\$60,000 which is determined by the Board upon recommendation from the Remuneration Committee of the Company.

Save as disclosed above, there are no other matters concerning Mr. Parker that need to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Parker that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board
ENM Holdings Limited
Derek Wai Choi LEUNG
Non-executive Chairman

Hong Kong, 13 January 2017

Following the conclusion of the Board meeting held on 13 January 2017, the Executive Directors are Mr. David Charles PARKER (Chief Executive Officer) and Mr. Wing Tung YEUNG, the Non-executive Director is Mr. Derek Wai Choi LEUNG (Non-executive Chairman), and the Independent Non-executive Directors are Dr. Jen CHEN, Mr. Kin Wing CHEUNG, Mr. Kiu Sang Baldwin LEE and Mr. Chi Keung WONG.