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ENM HOLDINGS LIMITED

安寧控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 128)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of ENM Holdings Limited (the “Company”) will be held at Hilltop Country Club, 10 Hilltop Road, Lo Wai, Tsuen Wan, New Territories, Hong Kong on Tuesday, 7 June 2011 at 10:30 a.m. for the following purposes:-

ORDINARY RESOLUTIONS

1. To receive and consider the Audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2010.
2. To re-elect Dr. Jen CHEN as Director.
3. To re-elect Mr. Victor Yiu Keung CHIANG as Director.
4. To re-elect Mr. Joseph Wing Kong LEUNG as Director.
5. To re-elect Mr. Ian Grant ROBINSON as Director.
6. To authorise the Board of Directors to fix the Directors’ remuneration.
7. To re-appoint RSM Nelson Wheeler as the Auditor and authorise the Board of Directors to fix the Auditor’s remuneration.
8. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution and pursuant to section 57B of the Companies Ordinance, the exercise by the Board of Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Board of Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of options granted under any share option schemes of the Company, shall not in aggregate exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Ordinance to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Board of Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

SPECIAL RESOLUTION

9. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolution as a Special Resolution:

“**THAT** the existing Articles of Association of the Company be amended as follows:

- (1) Article 2

By inserting the following new definition of “Business day(s)” and its marginal note in Article 2:

“Business day(s) “Business day(s)” shall mean any day on which The Stock Exchange of Hong Kong Limited is generally open for the business of dealing in securities. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”

(2) Article 66

By deleting the existing Article 66 in its entirety and substituting therefor the following:

- “66. (a) An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear Business Days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by notice of not less than twenty one (21) clear days and not less than ten (10) clear Business Days. All other extraordinary general meetings may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear Business Days but if permitted by the rules of The Stock Exchange of Hong Kong Limited, a general meeting may be called by shorter notice if it is so agreed:
- (i) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (ii) in the case of any other meeting, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together holding not less than ninety five per cent. (95%) in nominal value of the issued shares giving that right.
- (b) The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all members other than to such members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a member and to each of the Directors and the Auditors.”

(3) Article 71

By deleting the existing Article 71 in its entirety and substituting therefor the following:

- “71. The Chairman or, failing him, one of the Directors appointed for that purpose by the Directors or, failing such appointment, by the members present, shall preside at every general meeting, but if no Director shall be present within 15 minutes after the time fixed for holding the same or, if all the Directors present decline to take the chair, the members present and entitled to vote shall choose one of their own number to preside at the meeting.”

(4) Article 73

By deleting the existing Article 73 in its entirety and substituting therefor the following:

“73. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll.”

(5) Article 74

By deleting the existing Article 74 in its entirety and substituting therefor the following:

“74. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of The Stock Exchange of Hong Kong Limited.”

(6) Article 75

By deleting the existing Article 75 in its entirety and inserting in its place the marking “Intentionally Deleted”.

(7) Article 76

By deleting the existing Article 76 in its entirety and substituting therefor the following:

“76. In the case of an equality of votes, the Chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.”

(8) Article 77

By deleting the existing Article 77 in its entirety and inserting in its place the marking “Intentionally Deleted”.

(9) Article 78

By deleting the existing Article 78 in its entirety and substituting therefor the following:

“78. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”

(10) Article 81

By deleting the existing Article 81 in its entirety and substituting therefor the following:

“81. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in cases of mental disorders, may vote by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting or poll, as the case may be.”

(11) Article 163

(A) By deleting the existing Article 163(b) in its entirety and substituting therefor the following:

“163.(b) Subject to Article 163(c) below, a copy of the relevant financial documents of the Company and/or a copy of the summary financial report in place of a copy of the relevant financial documents from which the report is derived shall, not less than 21 clear days before the relevant general meeting, be delivered or sent by post to the registered address of every member of the Company, or in the case of joint holding to the member whose name stands first in the relevant register in respect of the joint holding. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.”

(B) By deleting the existing Article 163(c) in its entirety and substituting therefor the following:

“163.(c) Subject to the Company complying with the Ordinance and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of positive consent or deemed consent from any member and/or for giving a notification of publication to any such member, the Company may treat the publication of the relevant financial documents of the Company and/or a copy of the summary financial report in place of a copy of the relevant financial documents from which the report is derived (as the case may be) on the Company’s website, to which such person may have access, throughout the period beginning not less than 21 clear days before the relevant general meeting, as discharging the Company’s obligation to send to him a copy of such documents under Article 163(b).”

(12) Article 168

By deleting the existing Article 168 in its entirety and substituting therefor the following:

“168. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the member or may also be served by advertisement in an English language newspaper and a Chinese language newspaper in Hong Kong in accordance with the requirements of The Stock Exchange of Hong Kong Limited or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of The Stock Exchange of Hong Kong Limited, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”

(13) Article 169

By deleting the existing Article 169 in its entirety and substituting therefor the following:

“169. Any notice or other document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) given or issued by or on behalf of the Company:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website or the website of The Stock Exchange of Hong Kong Limited is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;

- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (d) may be given to a member either in the English language or the Chinese language, subject to due compliance with all applicable rules, regulations and laws of Hong Kong.””

By order of the Board
ENM Holdings Limited
Joseph Wing Kong LEUNG
Chairman and Acting Chief Executive Officer

Hong Kong, 29 April 2011

Suites 3301-03, 33/F
Tower 2, Nina Tower
8 Yeung Uk Road
Tsuen Wan
New Territories
Hong Kong

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Proxy Information and Voting Record Date

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting of the Company to be held on 7 June 2011 (the “AGM”) convened by the Notice of AGM (the “Notice”) is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the AGM is enclosed. To be valid, this completed and signed proxy form and the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), must be lodged with the Company at Suites 3301-03, 33/F, Tower 2, Nina Tower, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong by not less than 48 hours before the time appointed for the holding of the AGM or any adjournment of it (as the case may be).
3. To facilitate the processing of proxy voting, the register of shareholders will be closed from 2 June 2011 to 7 June 2011, both days inclusive, during which period the registration of transfers of shares will be suspended. To be entitled to attend and vote at the AGM, all transfers should be lodged with the Company’s Registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 1 June 2011.

Directors

4. As at the date hereof, the Executive Directors are Mr. Joseph Wing Kong LEUNG (Chairman and Acting Chief Executive Officer), Mr. Raymond Siu Wing CHAN, Mr. Victor Yiu Keung CHIANG, Mr. Derek Wai Choi LEUNG and Mr. Wing Tung YEUNG, the Non-executive Director is Mr. Raymond Shing Loong WONG, and the Independent Non-executive Directors are Dr. Cecil Sze Tsung CHAO, Dr. Jen CHEN, Mr. David Kwok Kwei LO, Mr. Ian Grant ROBINSON and Mr. Chi Keung WONG.
5. In accordance with Article 92 of the Company’s Articles of Association, Mr. Victor Yiu Keung CHIANG, having been appointed to the Board of Directors (the “Board”) since the date of the last annual general meeting, will retire at the AGM and, being eligible, will offer himself for re-election.
6. In accordance with Article 101 of the Company’s Articles of Association, Dr. Jen CHEN, Mr. Joseph Wing Kong LEUNG and Mr. Ian Grant ROBINSON will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.
7. The biographical details of the Directors who stand for re-election at the AGM (the “Retiring Directors”) are set out in the “Biographies of Directors” section of the Company’s 2010 Annual Report which accompanies this Notice.
8. None of the Retiring Directors, except for Mr. Victor Yiu Keung CHIANG, has signed a service contract with the Company. The Retiring Directors have not been appointed for a specified term but their directorships with the Company are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company.

9. Dr. Jen CHEN is currently entitled to an annual director's fee of HK\$60,000. Mr. Victor Yiu Keung CHIANG is currently entitled to an annual director's fee of HK\$60,000 and a monthly salary of HK\$120,000 plus a discretionary bonus. Mr. Joseph Wing Kong LEUNG is currently entitled to an annual director's fee of HK\$120,000 and a monthly salary of HK\$115,000 plus a discretionary bonus. Mr. Ian Grant ROBINSON is currently entitled to an annual director's fee of HK\$240,000.
10. As at 26 April 2011, being the latest practicable date prior to the printing of the Notice (the "Latest Practicable Date"), Mr. Joseph Wing Kong LEUNG had a corporate interest of 200,000 ordinary shares of the Company, representing 0.012% of its issued share capital, within the meaning of Part XV of the Securities and Futures Ordinance.
11. Save for the information as set out in the "Biographies of Directors" section of the Company's 2010 Annual Report which accompanies this Notice and in paragraphs 7 to 9 above,
- (i) none of the Retiring Directors holds any other position with the Company or any of its subsidiaries;
 - (ii) none of the Retiring Directors had any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the Latest Practicable Date;
 - (iii) none of the Retiring Directors held a directorship in any other listed public companies in the past three years preceding the Latest Practicable Date;
 - (iv) none of the Retiring Directors has any relationships with any directors, senior management, substantial or controlling shareholders of the Company (as respectively defined in The Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"));
 - (v) none of the Retiring Directors receives any other emoluments from the Group;
 - (vi) there is no information relating to the Retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and
 - (vii) there are no other matters that need to be brought to the attention of the shareholders of the Company (the "Shareholders") in respect of the Retiring Directors.

General Mandate to issue shares

12. With reference with Resolution No. 8, at the last annual general meeting of the Company held on 17 June 2010, a general mandate was given to the Board to issue shares of the Company. Such mandate will lapse at the conclusion of the AGM. In order to ensure flexibility and discretion to the Board in the event that it becomes desirable to issue any shares of the Company, an ordinary resolution will be proposed at the AGM that the Board be given a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with shares and other securities equal in aggregate up to 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate. At present, the Board has no immediate plans to issue any new shares of the Company pursuant to such mandate.

Amendments to the Articles of Association

13. A special resolution (Resolution No. 9) will be proposed at the AGM to amend the Articles of Association of the Company to bring them in line with certain changes to the Listing Rules. The effects of the proposed amendments include, inter alia, the following:
- (i) any corporate communication to be issued by the Company to the Shareholders may, in addition to traditional means of communication, also be issued by electronic means, including the making of corporate communications available on the Company's website and the website of the Stock Exchange pursuant to Rule 2.07A of the Listing Rules;
 - (ii) the Company shall be permitted to deem consent on the part of the Shareholders that the Company's corporate communications will be made available to them by means of publication on the website of the Company or the Stock Exchange;
 - (iii) (a) An annual general meeting shall be called by notice of not less than 21 clear days and not less than 20 clear business days; (b) extraordinary general meeting called for the passing of a special resolution shall be called by notice of not less than 21 clear days and not less than 10 clear business days; and (c) all other extraordinary general meetings shall be called by notice of not less than 14 clear days and not less than 10 clear business days; and
 - (iv) all resolutions at the general meetings of the Company shall be decided by poll.
14. Copies of the following documents are available for inspection by the Shareholders during normal business hours at the registered office of the Company at Suites 3301-03, 33rd Floor, Tower 2, Nina Tower, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong from the date of this Notice up to and including the date of the AGM:
- (i) the existing articles of association of the Company; and
 - (ii) the amended and restated articles of association of the Company incorporating all the proposed amendments set out in the Notice.
15. The legal adviser to the Company has confirmed that the proposed amendments comply with the requirements of the Listing Rules and the Companies Ordinance, Chapter 32 of the Laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

Recommendation

16. The Board considers that the Resolution Nos. (1) to (9) as set out in the Notice are in the best interests of the Company and its Shareholders as a whole and, accordingly, recommends the Shareholders to vote in favour of the Resolution Nos. (1) to (9) to be proposed at the AGM.

Voting at the AGM

17. Pursuant to Rule 13.39 of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 73 of the Articles of Association of the Company.

Typhoon or Black Rainstorm Warning

18. Shareholders are requested to telephone the Company's hotline on (852) 2594 0600 for arrangements of the AGM in the event that a No. 8 (or above) typhoon or black rainstorm warning is hoisted on the day of the AGM.