

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



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 the Hilltop Country Club, 10 Hilltop Road, Lo Wai, Tsuen Wan, New Territories, Hong Kong on Wednesday, 3 June 2009 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 Auditors’ Report for the year ended 31 December 2008.
2. To re-elect Mr. Raymond Siu Wing CHAN as Director.
3. To re-elect Mr. Joseph Wing Kong LEUNG as Director.
4. To re-elect Mr. Raymond Shing Loong WONG as Director.
5. To re-elect Mr. Wing Tung YEUNG as Director.
6. To resolve not to fill up the vacated office resulting from the retirement of Mr. James C. NG as Director.
7. To authorise the Board of Directors to fix the Directors’ remuneration.
8. To re-appoint Ernst & Young as the Auditors and authorise the Board of Directors to fix their remuneration.
9. 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 earliest 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 applicable to the Company).”

By order of the Board
ENM Holdings Limited
Joseph Wing Kong LEUNG
Chairman

Hong Kong, 30 April 2009

Suite 1502, 15th Floor
Chinachem Golden Plaza
77 Mody Road, Tsimshatsui East
Kowloon
Hong Kong

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Proxy Information

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting of the Company to be held on 3 June 2009 (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, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited at the registered office of the Company at Suite 1502, 15th Floor, Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui East, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof.

Directors

3. As at the date hereof, the Executive Directors are Mr. Joseph Wing Kong LEUNG (Chairman), Mr. James C. NG (Chief Executive Officer), Mr. Raymond Siu Wing CHAN, Mr. Derek Wai Choi LEUNG and Mr. Wing Tung YEUNG, the Non-executive Directors are Mr. Raymond Wai Pun LAU and Mr. Raymond Shing Loong WONG, and the Independent Non-executive Directors are Dr. Cecil Sze Tsung CHAO, Dr. Jen CHEN and Mr. Ian Grant ROBINSON.
4. In accordance with Articles 92 and 101 of the Articles of Association of the Company, Mr. Raymond Siu Wing CHAN, Mr. Joseph Wing Kong LEUNG, Mr. James C. NG, Mr. Raymond Shing Loong WONG and Mr. Wing Tung YEUNG shall retire at the AGM. Mr. James C. NG has decided not to stand for re-election. All the other retiring Directors (the “Retiring Directors”), being eligible, offer themselves for re-election.
5. The biographical details of the Retiring Directors are set out in the “Biographies of Directors” section of the Company’s 2008 Annual Report which accompanies this Notice.
6. None of the Retiring Directors, except Mr. Wing Tung YEUNG, 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.
7. Each of Mr. Raymond Siu Wing CHAN and Mr. Raymond Shing Loong WONG is currently entitled to an annual director’s fee of HK\$20,000. Mr. Joseph Wing Kong LEUNG is currently entitled to a monthly salary of HK\$24,000 plus a discretionary bonus and an annual director’s fee of HK\$40,000. Mr. Wing Tung YEUNG is currently entitled to a monthly salary of HK\$145,000 plus a discretionary bonus and an annual director’s fee of HK\$20,000.
8. As at 24 April 2009, 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.

9. Mr. Wing Tung YEUNG represented a minority shareholder of Guangnan (KK) Supermarket Limited (In Liquidation) (“Guangnan KK”) to serve as director of Guangnan KK in June 1996 and resigned as director in August 2001. Guangnan KK, incorporated in Hong Kong majoring the chain supermarket retail sale, was petitioned to be wound up by a creditor on 20 June 2001 due to its inability to repay debts when due and was wound up by the High Court on 5 September 2001. The total amount of claims received against Guangnan KK thus far is HK\$393,540,000. Guangnan KK is still in liquidation.
10. Save for the information as set out in the “Biographies of Directors” section of the Company’s 2008 Annual Report which accompanies this Notice and in paragraphs 6 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 held a directorship in any other listed public companies in the past three years preceding the Latest Practicable Date;
 - (iii) 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;
 - (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 on The Stock Exchange of Hong Kong Limited (the “Listing Rules”));
 - (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 in respect of the Retiring Directors.

General Mandate to issue shares

11. With reference with Resolution No. 9 above, at the last annual general meeting of the Company held on 30 April 2008, 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 Directors have no immediate plans to issue any new shares of the Company pursuant to such mandate.

Voting at the AGM

12. 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.