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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)

CONNECTED TRANSACTION ACQUISITION OF TRADEMARKS

On 30 March 2010 after trading hours of the Stock Exchange, Swank Shop, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor and the Guarantors to acquire the Trademarks at the Consideration of HK\$1,700,000.

The Vendor is a company wholly-owned by Mr. Hong and his two sisters. As Mr. Hong is also a director of Swank Shop, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios with respect to the Acquisition are less than 2.5%, the Acquisition is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement pursuant to Rule 14A.32(1) of the Listing Rules.

AGREEMENT DATED 30 MARCH 2010

Parties

- Vendor : Cesare Di Pino Company Limited, a company incorporated in Hong Kong with limited liability and is wholly-owned by the Guarantors. The Vendor was principally engaged in the wholesale of fashion wear and accessories but has been dormant since 2006.
- Purchaser : Swank Shop, a wholly-owned subsidiary of the Company.

Guarantors : Mr. Hong and his two sisters, Mrs. Pao Hong Fung Mei Myra and Mrs. Tsang Hong Fung Ming Teresa. Mr. Hong, one of the Guarantors, is also a director of Swank Shop. Accordingly, the Guarantors are connected persons of the Company.

Assets to be acquired

Pursuant to the Agreement, the Vendor agreed to assign and transfer the Trademarks to Swank Shop.

Consideration

The Consideration for the Acquisition is HK\$1,700,000 which shall be satisfied:

- (i) as to HK\$850,000 (the “**Initial Consideration**”) by cash on Completion; and
- (ii) as to HK\$850,000 (the “**Retention Amount**”) within seven (7) days of the Fulfillment Date.

The Consideration of HK\$1,700,000 was determined after arm’s length negotiations between the parties on normal commercial terms with reference to the market valuation of the Trademarks of HK\$1,729,000 dated 26 February 2010 prepared by Roma Appraisals Limited, an independent valuer. The Directors (including the Independent Non-executive Directors) consider the Consideration to be fair and reasonable.

The Initial Consideration has already been settled by the Group in cash on completion which also took place on 30 March 2010. It is intended that the balance of the Consideration will be financed by internal resources of the Group.

The Retention Amount shall be payable by Swank Shop to the Vendor subject to the following :

- (a) the change of company name of the Vendor to a name not containing the words “CESARE DI PINO” or any part of such name or similar name becomes effective; and
- (b) completion of registration of the assignment of the HK Trademarks to Swank Shop in the Trade Marks Registry in Hong Kong.

If the change of company name of the Vendor as required under paragraph (a) above has not become effective and/or registration or assignment of the HK Trademarks with Registrar of Trade Marks as referred to in paragraph (b) above has not been completed (or waived by Swank Shop) on or before 5:00 p.m. 30 September 2010, the Agreement shall be terminated forthwith whereupon:

- (a) the Vendor shall within 7 days of such longstop date refund the Initial Consideration to Swank Shop;
- (b) Swank Shop shall transfer and assign all of the Trademarks back to the Vendor;
- (c) in the event that Swank Shop has used any of the Trademarks during the period from the completion date to the said longstop date, Swank Shop shall within 7 days after receipt of the Initial Consideration from the Vendor, pay to the Vendor an agent commission; and
- (d) Swank Shop shall have no further obligation to pay the Retention Amount.

INFORMATION OF THE GROUP

The principal activities of the Company are investment holding and securities trading. The principal activities of its subsidiaries comprise the wholesale and retail of fashion wear and accessories, telecommunications operations, resort and recreational club operations, investment holding and securities trading.

INFORMATION OF THE VENDOR AND THE TRADEMARKS

Cesare Di Pino Company Limited was principally engaged in the wholesale of fashion wear and accessories but has been dormant since 2006. Prior to completion of the Agreement, the Vendor was the owner and holder of (i) the HK Trademarks which are registered in the Trade Marks Registry in Hong Kong and (ii) the Taiwan Trademarks which are registered in the Intellectual Property Office in Taiwan.

The Trademarks consist of 9 trademarks all comprising the words “**CESARE DI PINO**”. The “**CESARE DI PINO**” brand is a fashion wear brand targeting the high-end market segment.

BENEFITS OF AND REASONS FOR THE ACQUISITION

Swank Shop is principally engaged in the wholesale and retail of high-end fashion wear and accessories. The brand “**CESARE DI PINO**” has a long history in Hong Kong and is a well known brand among highend menswear both as to price, style and quality. The ownership of a private label fits in the expansion plan of Swank Shop.

The Directors (including the Independent Non-executive Directors) consider that the Agreement (including the transactions contemplated thereunder) was entered into in the ordinary and usual course of business of the Group and on normal commercial terms and is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

GENERAL

The Vendor is a company wholly-owned by the Guarantors. As Mr. Hong, one of the Guarantors, is also a director of Swank Shop, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios with respect to the Acquisition are less than 2.5%, the Acquisition is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement pursuant to Rule 14A.32(1) of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Agreement”	the agreement dated 30 March 2010 entered into between the Vendor, Swank Shop and the Guarantors in relation to the Acquisition
“Acquisition”	the acquisition of the Trademarks by Swank Shop from the Vendor pursuant to the Agreement
“Board”	the board of Directors
“Company”	ENM Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“Consideration”	consideration of HK\$1,700,000 payable by Swank Shop to the Vendor pursuant to the Agreement
“Director(s)”	the director(s) of the Company
“Fulfillment Date”	the later of the date on which (i) the change of company name of the Vendor becomes effective and (ii) registration of transfer of the HK Trademarks as required under the Agreement is completed
“Group”	the Company and its subsidiaries

“Guarantors”	Mr. Hong, Mrs. Pao Hong Fung Mei Myra and Mrs. Tsang Hong Fung Ming Teresa
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK Trademarks”	4 trademarks all containing the words “ CESARE DI PINO ” registered in the Trade Mark Registry in Hong Kong in Class 14, 18, 24 and 25 all in the name of the Vendor
“Listing Rules”	the Rules Governing the Listing of the Securities on the Stock Exchange
“Mr. Hong”	Mr. Hong Kin Hay, David
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Swank Shop”	The Swank Shop Limited, a wholly-owned subsidiary of the Company
“Taiwan Trademarks”	5 trademarks all containing the words “ CESARE DI PINO ” registered in the Intellectual Property Office in Taiwan in Class 35, 39, 40, 41 and 43 all in the name of the Vendor
“Trademarks”	collectively HK Trademarks and Taiwan Trademarks
“Vendor”	Cesare Di Pino Company Limited, a company incorporated in Hong Kong
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 30 March 2010

As at the date of this announcement, the Executive Directors are Mr. Joseph Wing Kong LEUNG (Chairman and Acting 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.