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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)

**TERM SHEET IN RELATION TO
THE POSSIBLE ACQUISITION**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

TERM SHEET

The Board is pleased to announce that on 24 May 2013 (after trading hours), the Company, PuraPharm, the Key Shareholder and the Seller entered into a non-legally binding Term Sheet in relation to the Possible Acquisition.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Seller and its ultimate beneficial owners (including the Key Shareholder) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

PRINCIPAL TERMS OF THE TERM SHEET

The principal terms of the Term Sheet are, among others, set out below:

- (a) On 24 May 2013, the Company, PuraPharm, the Key Shareholder and the Seller entered into the Term Sheet in relation to the Possible Acquisition and are in negotiation to enter into the Formal Agreement.

- (b) Under the Term Sheet, it is proposed that the Company will acquire 5% of the entire issued share capital of PuraPharm.

PuraPharm is an investment holding company incorporated in the BVI with limited liability. The PuraPharm Group principally engages in the research and development, manufacturing and sale of Chinese medicines products and health food products, as well as the operation of Chinese medicine clinics, dispensaries of Chinese medicines and Chinese herbal plantation.

- (c) The Guarantors undertake to perform and procure the PuraPharm Group to perform certain obligations.

TERMINATION OF THE TERM SHEET

The Term Sheet will be terminated:

- (a) upon the execution of the Formal Agreement; or
 - (b) if the Possible Acquisition and the transactions contemplated under the Term Sheet are not completed by the Closing Date,
- whichever is earlier.

FORMAL AGREEMENT

The Company, PuraPharm, the Key Shareholder and the Seller will proceed to negotiate for a definitive and legally-binding Formal Agreement within 14 days from the date of the Term Sheet.

The entering into the Term Sheet does not constitute the parties' legally binding commitments as to the Possible Acquisition. The Possible Acquisition is subject to the execution and completion of the Formal Agreement.

REASONS FOR THE POSSIBLE ACQUISITION

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, the operation of resorts and recreational clubs, investment holding and securities trading.

As part of the Company's business plan, the Company has been identifying and exploring suitable projects and/or investments with good profit potential for acquisition. The Board is of the opinion that the Possible Acquisition is beneficial to the Company as it considers that there will be good prospects of the Chinese medicine industry in Hong Kong and the PRC and is in line with the Company's business plan.

GENERAL

The Board wishes to remind Shareholders that there is no assurance that the Formal Agreement will be signed between the parties concerned. The Possible Acquisition may or may not constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) in relation to the Possible Acquisition, if such constitutes a notifiable transaction, will be made by the Company as and when appropriate in compliance with the Listing Rules.

The Board wishes to emphasize that since the Term Sheet is not legally binding and the transactions under the Term Sheet may or may not proceed, Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

DEFINITIONS

“Board”	the board of Directors
“BVI”	British Virgin Islands
“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
“Closing Date”	14 June 2013, the date on which the Possible Acquisition and transactions contemplated under the Term Sheet are proposed to be completed
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company

“Formal Agreement”	the agreement to be entered into between the Company, PuraPharm, the Key Shareholder and the Seller in relation to the acquisition of 5% of the entire issued share capital of PuraPharm by the Company from the Seller
“Guarantors”	collectively, the Seller and the Key Shareholder
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JPIL”	Joint Partners Investment Limited, a company incorporated in the BVI with limited liability and which is owned as to 50% by the Key Shareholder
“Key Shareholder”	Mr. Abraham CHAN, the chairman and chief executive officer of PuraPharm and who currently indirectly owns as to 80.5% of PuraPharm through his interests in JPIL and the Seller respectively
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Possible Acquisition”	the possible acquisition by the Company from the Seller of 5% of the entire issued share capital of PuraPharm
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“PuraPharm”	PuraPharm Corporation Limited, a company incorporated in the BVI with limited liability and which is owned as to 35% and 63% by JPIL and the Seller respectively
“PuraPharm Group”	collectively, PuraPharm and its subsidiaries
“Seller”	Fullgold Development Limited, a company incorporated in the BVI with limited liability
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholder(s) of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Term Sheet”

the non-legally binding term sheet entered into between the Company, the Seller, PuraPharm and the Key Shareholder on 24 May 2013 in respect of the Possible Acquisition

By Order of the Board

ENM Holdings Limited

Joseph Wing Kong LEUNG

Chairman and Acting Chief Executive Officer

Hong Kong, 24 May 2013

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. Victor Yiu Keung CHIANG, Mr. Derek Wai Choi LEUNG and Mr. Wing Tung YEUNG, and the independent non-executive Directors are Dr. Jen CHEN, Mr. David Kwok Kwei LO, Mr. Ian Grant ROBINSON and Mr. Chi Keung WONG.