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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)

**UPDATE ON THE DISPOSAL OF INTERESTS IN
SHANGHAI HILLTOP RESORT HOTEL LTD. AND
SHANGHAI LANDIS HOSPITALITY MANAGEMENT CO. LTD.**

Reference is made to (i) the circular of the Company dated 4 September 2012 (the “Circular”) in relation to the discloseable and connected transaction involving the disposal of the entire registered capital in Shanghai Hilltop by the Company and 35% equity interest in Shanghai Landis by Jackpot, an indirect wholly-owned subsidiary of the Company; and (ii) the announcements of the Company dated 22 March 2013 and 2 September 2013 respectively (the “Announcements”) in respect of the Hilltop Transfer Approval and the Landis Transfer Approval. Unless otherwise specified, capitalised terms used herein have the same meanings as those defined in the Circular.

The Landis Transfer Approval was obtained from Putuo District Commission of Commerce, Shanghai on 2 September 2013. Accordingly, on 17 September 2013, the Purchaser further deposited into the Second Escrow Account the sum of RMB23,476,000, being the second part of the Second Consideration.

As additional time is required for the preparation of (i) the registration with and changes at the Administration for Industry and Commerce in Shanghai in relation to the transfer of the First Sale Interest and the entire equity interest in Shanghai Landis; and (ii) the handover of all assets and permits of Shanghai Hilltop and Shanghai Landis to the Purchaser, the Board announces that on 25 October 2013:

- (i) the Company and the Purchaser entered into a supplemental agreement to the First Disposal Agreement, pursuant to which the parties have agreed that the aggregate sum of RMB26,092,000, being the remaining balance of the First Consideration, shall be deposited into the First Escrow Account by the Purchaser no later than 31 December 2013; and

(ii) Jackpot, together with Other Vendors and the Purchaser separately entered into a supplemental agreement to the Second Disposal Agreement, pursuant to which the parties have agreed that the aggregate sum of RMB37,085,000, being the remaining balance of the Second Consideration, shall be deposited into the Second Escrow Account by the Purchaser no later than 31 December 2013.

Save for the above and previously disclosed in the Announcements, all terms and conditions of the First Disposal Agreement and the Second Disposal Agreement remain unchanged and are in full force and effect.

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

Hong Kong, 28 October 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.