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ENM HOLDINGS LIMITED
安寧控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00128)

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, 3 June 2014 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 2013.
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), a general mandate be and is hereby unconditionally granted to the Board of Directors to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or option, warrants or similar rights to subscribe for any shares); and to make or grant offers, agreements and options which would or might require the exercise of such powers;

- (b) the mandate in paragraph (a) shall authorise the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), by the Board of Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) an allotment of shares made in accordance with a grant of the right to subscribe for, or convert any security into shares provided that the right has been approved in advance by a resolution of the Company whether conditionally or unconditionally, shall not exceed 20 per cent of the total number of shares of the Company in issue at the date of passing this Resolution (as such number of shares may be adjusted in the event of any subdivision or consolidation of shares of the Company after the passing of this Resolution) and the said mandate 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 law 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 shareholders 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).”

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

Hong Kong, 23 April 2014

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 3 June 2014 (the “AGM”) convened by the Notice of AGM (the “Notice”) is entitled to appoint one or more proxies to attend, speak and vote instead of him/her. The 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 original 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 24 hours before the time appointed for the holding of the AGM or any adjournment of it (as the case may be). Proxy Forms sent electronically or by any other data transmission process will not be accepted.
3. The voting record date is 3 June 2014. The register of shareholders will be closed from 28 May 2014 to 3 June 2014, 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, Shops 1712 to 1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 27 May 2014.

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 and the Independent Non-executive Directors are Dr. Jen CHEN, Mr. David Kwok Kwei LO, Mr. Ian Grant ROBINSON and Mr. Chi Keung WONG.
5. In accordance with Article 101 of the Company’s Articles of Association, Dr. Jen CHEN, Mr. Victor Yiu Keung CHIANG, Mr. Joseph Wing Kong LEUNG and Mr. Ian Grant ROBINSON (together the “Retiring Directors”) will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.
6. The biographical details of the Retiring Directors are set out in the “Biographies of Directors” section of the Company’s 2013 Annual Report which accompanies this Notice.
7. Dr. Jen CHEN is currently entitled to an annual director’s fee of HK\$60,000 plus an attendance fee of HK\$5,000 for attending each physical Board meeting or committee meeting or general meeting of the Company. Mr. Victor Yiu Keung CHIANG is currently entitled to an annual director’s fee of HK\$60,000 and a monthly salary of HK\$144,160 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\$125,350 plus a discretionary bonus. Mr. Ian Grant ROBINSON is currently entitled to an annual director's fee of HK\$240,000 plus an attendance fee of HK\$5,000 for attending each physical Board meeting or committee meeting or general meeting of the Company.

8. Mr. Joseph Wing Kong LEUNG and Mr. Victor Yiu Keung CHIANG do not have any fixed term of service with the Company. Therefore, if they are being re-elected at the AGM, they will continue to be Directors for an unspecified term but will be subject to retirement by rotation in accordance with the Company's Articles of Association.
9. Pursuant to the respective letters of appointment of Dr. Jen CHEN and Mr. Ian Grant ROBINSON, their terms of appointment is approximately 3 years commencing from the date of the annual general meeting at which they are re-elected and expiring at the annual general meeting to be held three years thereafter, subject to retirement by rotation in accordance with the Company's Articles of Association.
10. Dr. Jen CHEN and Mr. Ian Grant ROBINSON have served as Independent Non-executive Directors for more than nine years. Notwithstanding their long service, given that they have confirmed in writing to the Company of their independence with reference to various matters set out in Rule 3.13 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Board of Directors (the "Board") is satisfied with their independence and believes they are still independent. The Board believes that Dr. Jen CHEN and Mr. Ian Grant ROBINSON should be re-elected in view of their extensive knowledge and experience, and valuable contribution to the Board.
11. As at 15 April 2014, 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 shares, within the meaning of Part XV of the Securities and Futures Ordinance.
12. Save for the information as set out in the "Biographies of Directors" section of the Company's 2013 Annual Report which accompanies this Notice and in paragraphs 7 to 11 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 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 (the “Shareholders”) in respect of the Retiring Directors.

General Mandate to issue shares

13. With reference to Resolution No. 8, at the last annual general meeting of the Company held on 3 June 2013, 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 or securities 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 dispose of additional shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company. The proposed mandate size is limited to, and does not exceed, 20 per cent of the total number of shares 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 or securities of the Company pursuant to such mandate.

Recommendation

14. The Board considers that the Resolution Nos. 1 to 8 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 8 to be proposed at the AGM.

Voting at the AGM

15. Pursuant to Rule 13.39 of the Listing Rules and Article 73 of the Articles of Association of the Company, all resolutions set out in the Notice will be decided by poll at the AGM.

Typhoon or Black Rainstorm Warning

16. 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.