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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)**

### **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, 19 June 2012 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 2011.
2. To re-elect Mr. Raymond Siu Wing CHAN as Director.
3. To re-elect Dr. Cecil Sze Tsung CHAO 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 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 make or grant offers, agreements, options or warrants 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 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 mandate in paragraph (a) otherwise than pursuant to (i) a Rights Issue or (ii) the exercise of options granted under any share option schemes of the Company, shall not 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 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 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 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, 27 April 2012

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 19 June 2012 (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/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 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 48 hours before the time appointed for the holding of the AGM or any adjournment of it (as the case may be).
3. To facilitate the processing of proxy voting, the register of shareholders will be closed from 14 June 2012 to 19 June 2012, 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 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 13 June 2012.

### 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, the Non-executive Director is Mr. Raymond Shing Loong WONG, and the Independent Non-executive Directors are Dr. Cecil Sze Tsung CHAO, 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, Mr. Raymond Siu Wing CHAN, Dr. Cecil Sze Tsung CHAO, Mr. Raymond Shing Loong WONG and Mr. Wing Tung YEUNG (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 2011 Annual Report which accompanies this Notice.
7. Mr. Raymond Siu Wing CHAN is currently entitled to an annual director’s fee of HK\$60,000 and a monthly salary of HK\$150,000 plus a discretionary bonus. Each of Dr. Cecil Sze Tsung CHAO and Mr. Raymond Shing Loong WONG is currently entitled to an annual director’s fee of HK\$60,000. Mr. Wing Tung YEUNG is currently entitled to an annual director’s fee of HK\$60,000 and a monthly salary of HK\$153,200 plus a discretionary bonus.
8. Mr. Wing Tung YEUNG represented a minority shareholder of Guangnan (KK) Supermarket Limited (“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 liquidation of Guangnan KK was completed and Guangnan KK was dissolved on 2 December 2008.

9. Save for the information as set out in the “Biographies of Directors” section of the Company’s 2011 Annual Report which accompanies this Notice and in paragraphs 7 and 8 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 20 April 2012, being the latest practicable date prior to the printing of the Notice (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 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 (the “Shareholders”) in respect of the Retiring Directors.

#### **General Mandate to issue shares**

10. With reference to Resolution No. 8, at the last annual general meeting of the Company held on 7 June 2011, a general mandate was given to the Board of Directors (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 dispose of 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 Board has no immediate plans to issue any new shares of the Company pursuant to such mandate.

#### **Recommendation**

11. 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**

12. 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**

13. 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.