

Press release

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The rezoning application for the site of Hill Top Country Club

【Instant news release】 Concerning the rezoning application for the site of Hill Top Country Club in Lo Wai, Tsuen Wan, ENM Holdings Limited ("ENM"), as the parent company of Hill Top Country Club Limited ("Hilltop") and the title owner of the lots for the operation of Hill Top Country Club ("The Club") under Hilltop, has the following supplementary information for reference:

1. In the late 1970s and early 1980s, ENM (formerly Essential Enterprises Company Limited) paid an aggregate amount of close to HK\$6 million in land premium, for the land lease of a lot of about 400,000 sq. ft. in Hilltop Road, Lo Wai, Tsuen Wan for the development of overnight accommodation, sports and recreational facilities. Hill Top Country Club was then built on the site, and was operated under Hill Top Country Club Limited, a subsidiary of ENM;
2. The Club was established and opened in the early 1980s. At that time, Tsuen Wan was quite isolated and had not yet achieved its current strength as a community for living and leisure. As a result, The Club provided a good place for recreational and sports activities for the manufacturers and their executives in Tsuen Wan area;
3. But with social and economic changes that occurred in last thirty years, Tsuen Wan, once a satellite city crowded with factories and known as "Little Manchester" of the East, is now well-developed with a wide range of commercial, catering, leisure and entertainment businesses today, all connected by excellent transportation systems. The recreation and entertainment facilities are also getting better and better, so the social functions played by the Club in the past are gradually fading;
4. At the same time, faced with the pressing demand for housing in the community (according to "Hong Kong 2030+: Hong Kong Planning Vision and Strategy 2030", there is still a shortage of 230 hectares of land for public and private housing in the long run), the management of ENM is responding with a proposal that fits the needs of the society, the demand of the market, and the balanced interests of shareholders related to the site currently occupied by Hill Top Country Club, ENM has lately submitted a rezoning application to the Town Planning Board, to rezone the site of The Club, from "Other Specified Uses" annotated "Sports and Recreation Club" to "Residential (Group B) 6"; and
5. The application is still in its preliminary stage. The Club is in normal operation, and will not be affected by the rezoning application at this stage.

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