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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)**

## **PROFIT WARNING**

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that based on the Board's preliminary review of the unaudited consolidated management accounts of the Group and other information currently available, the Group is expected to record a significant loss for the year ended 31 December 2015 as compared with a profit for the year ended 31 December 2014.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

The board of Directors (the "Board") of ENM Holdings Limited (the "Company", and together with its subsidiaries, the "Group") wishes to inform the shareholders of the Company and potential investors that based on the Board's preliminary review of the unaudited consolidated management accounts of the Group and other information currently available, the Group is expected to record a significant loss for the year ended 31 December 2015 as compared with a profit for the year ended 31 December 2014. The expected loss for the year ended 31 December 2015 is mainly attributable to:

- (1) Further deterioration of the luxury retail market in Hong Kong and weakened customer sentiment leading to a decrease in turnover of over 20% and consequently further loss incurred in the fashion retail operation in Hong Kong;
- (2) Volatile stock market condition in Hong Kong during the second half of 2015 causing the unrealised fair value loss of over HK\$36 million arising from financial assets at fair value through profit and loss as compared to a fair value gain of approximately HK\$55 million for the year ended 31 December 2014; and

- (3) No gain on disposal of a subsidiary, an associate and available-for-sale equity investments recorded for the year ended 31 December 2015.

The Company is still in the process of finalising the annual results for the year ended 31 December 2015. The information contained in this announcement is based on the Board's preliminary review of the unaudited consolidated management accounts of the Group and other information currently available, which have not been audited or reviewed by the Company's auditor and may be subject to adjustments. Shareholders of the Company and potential investors should read the Group's annual results announcement for the year ended 31 December 2015 carefully, which is expected to be published by end of March 2016.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**ENM Holdings Limited**  
**Derek Wai Choi LEUNG**  
*Executive Director*

Hong Kong, 15 January 2016

As at the date of this announcement, the Executive Directors are 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.