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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)

INSIDE INFORMATION PROFIT WARNING

This announcement is made pursuant to Rule 13.09 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 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 unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2021 (the “November 2021 Management Accounts”), the Group recorded a loss of approximately HK\$14.2 million for that period which was mainly attributable to the losses sustained by the Group’s fashion retail business and club operations, partly offset by the net realised and unrealised gains on the Group’s investment portfolio. The COVID-19 situation in Hong Kong continues to adversely impact trading results of the operations.

The Group’s investment portfolio, being a substantial portion of its assets, has recorded an improvement up to 27 December 2021 since 30 November 2021 of approximately HK\$6 million in net realised and unrealised gains. This could change further between now and 31 December 2021. Other income and adjustments yet to come, as well as the December 2021 trading results of the operations, may have further impact on the Group’s results, therefore in light of this, the Company will update the market by making further announcements on a timely basis as and when necessary.

The profit attributable to shareholders of the Company for the year ended 31 December 2020 amounting to HK\$11.9 million was mainly attributable to the deficit write back of HK\$30.3 million on revaluation of the Group’s resort and recreational properties, which will not be repeated in the year ending 31 December 2021 as any further revaluation adjustments will be recorded in the Group’s property revaluation reserve and will have no impact on the Group’s consolidated statement of profit or loss.

Based on the November 2021 Management Accounts, the Group is still in a sound financial position with the Group's current ratio (current assets over current liabilities) as at 30 November 2021 standing at 18.7 times.

As the Company has not yet prepared the unaudited consolidated annual results of the Group for the year ending 31 December 2021 which will include realised and unrealised gains/losses in the investment portfolio as at year-end date; and the properties valuation reports are not yet available, the information contained in this announcement only represents a preliminary assessment based on the November 2021 Management Accounts and other information that is currently available to the Board and the management. Such information has not been reviewed or audited by the independent auditors of the Company, nor reviewed by the Audit Committee of the Company.

Shareholders of the Company and potential investors should carefully read any further announcements of the Company and the Group's annual results announcement for the year ending 31 December 2021, which is expected to be published by end of March 2022.

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

By Order of the Board
David Parker
Executive Director
and Chief Executive Officer

Hong Kong, 28 December 2021

As at the date of this announcement, the Executive Directors are Mr. David Charles PARKER (Chief Executive Officer) and Mrs. Penny Soh Peng CROSBIE-WALSH (Chief Operating Officer), the Non-executive Directors are Mr. Hung Han WONG (Non-executive Chairman) and Mr. Hing Lun Dennis AU, and the Independent Non-executive Directors are Mr. Kin Wing CHEUNG, Mr. Kiu Sang Baldwin LEE, Mr. Ted Tak Tai LEE and Ms. Sarah Young O'DONNELL.