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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 (“Shareholders”) and potential investors that based on the information currently available to the Company, including the unaudited consolidated management accounts of the Group for the four months ended 30 April 2022 (the “April 2022 Management Accounts”), the Group recorded a loss attributable to Shareholders of approximately HK\$83.7 million for the four months ended 30 April 2022 due to (1) significant declines in the fair value of the Group’s investment portfolio due to the downturn in the global financial markets; and (2) poor trading results of the Group’s fashion retail business and club operations which were adversely impacted by the 5th wave of COVID-19 in Hong Kong. However, based on the April 2022 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 April 2022 standing at 18.9 times.

Subject to global financial market fluctuations and based on certain preliminary updates on the Group’s investment portfolio as at 23 May 2022; if the foregoing circumstances relating to the Group’s financial performance continue into the second quarter of 2022, the Group currently foresees that these could collectively result in a loss attributable to Shareholders for the six months ending 30 June 2022, as compared to the profit attributable to Shareholders of HK\$17.1 million for the six months ended 30 June 2021.

The information contained in this announcement only represents a preliminary assessment based on the April 2022 Management Accounts, the challenging global market conditions ahead, and the performance and information available to the Company on the Group’s fashion retail business and club operations as at the date hereof. Such information has not been reviewed or audited by the independent auditors of the Company, nor reviewed by the Audit Committee of the Company. The Company will make further announcement(s) to provide updates on a timely basis as and when necessary.

Shareholders and potential investors should carefully read the Group's interim results announcement for the six months ending 30 June 2022, which is expected to be published by end of August 2022.

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

By order of the Board
Penny Soh Peng CROSBIE-WALSH
Executive Director
and Chief Executive Officer

Hong Kong, 24 May 2022

As at the date of this announcement, the Executive Director is Mrs. Penny Soh Peng CROSBIE-WALSH (Chief Executive Officer), the Non-executive Directors are Mr. Hung Han WONG (Non-executive Chairman) and Mr. David Charles PARKER, 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.