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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)

VOLUNTARY ANNOUNCEMENT — DISPOSAL OF LISTED SECURITIES

This announcement is made by ENM Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 28 December 2016, the Company disposed of a total of 1,166,800 shares in China Motor Bus Company, Limited (“**CMB**”, which is listed on the Main Board of The Stock Exchange of Hong Kong Limited under stock code 26) (the “**Sale Shares**”) at HK\$88.8 per Sale Share by way of cross-trading on the market to certain investment funds managed and administered by Argyle Street Management Limited (the “**Disposal**”).

To the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, the purchasers of the Sale Shares and their associates are independent of, and are not connected with, the Company and its connected persons.

The Company intends to utilise the proceeds of the Disposal (which is receivable in cash on settlement) for the general working capital of the Company and its subsidiaries (collectively the “**Group**”). It is currently expected that a gain on disposal of approximately HK\$12.6 million will be recognised by the Group for the year ending 31 December 2016. The Board is of the view that the Disposal enables the Group to realise investment gain and obtain additional cash flows for enhancing its liquidity and financial position and therefore the Disposal was fair and reasonable, is on normal commercial terms and is in the interests of the Company and its shareholders as a whole.

Subsequent to settlement of the Disposal, the Company will hold a total of 291,600 shares in CMB.

Securities trading is one of the Company's principal business activities. The Sale Shares were classified as held for trading and the Board considers that the Disposal is a transaction of revenue nature in the ordinary and usual course of business of the Company.

By order of the Board
ENM Holdings Limited
Derek Wai Choi LEUNG
Executive Director
and Acting Chief Executive Officer

Hong Kong, 28 December 2016

As at the date of this announcement, the Executive Directors are Mr. Derek Wai Choi LEUNG (Acting Chief Executive Officer) and Mr. Wing Tung YEUNG, and the Independent Non-executive Directors are Dr. Jen CHEN, Mr. Kin Wing CHEUNG, Mr. Kiu Sang Baldwin LEE and Mr. Chi Keung WONG.