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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 information currently available to the Company including the unaudited consolidated management accounts of the Group for the four months ended 30 April 2020 (the “April 2020 Management Accounts”) and a result of the COVID-19 situation and market conditions during the four months ended 30 April 2020, there have been (1) significant declines in the market value of the Group’s investment portfolio as a result of the downturn in the global securities markets; and (2) a negative contribution from the Group’s fashion retail business and club operations mainly due to the COVID-19 situation in Hong Kong, resulting in poor local consumer sentiment, statutory restrictions in permitted activities at the club operations under the relevant government regulations, and the decline of mainland and other tourist arrivals.

Based on the April 2020 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 2020 standing at 13.7 times. Based on the situation reported above, the Group recorded a likely loss attributable to shareholders of the Company of approximately HK\$87 million (including mark-to-market value changes in the investment portfolio) for the four months ended 30 April 2020.

Subject to market conditions and some preliminary figures for the Group’s investment portfolio as at 20 May 2020; and if the foregoing circumstances relating to the Group’s financial performance continue further into the second quarter of 2020, the Group currently expects that this could collectively result in a net loss for the six months ending 30 June 2020, as compared to the profit attributable to shareholders of the Company of HK\$45.7 million for the six months ended 30 June 2019.

The information contained in this announcement only represents a preliminary assessment based on the April 2020 Management Accounts and other investment portfolio, performance and business unit information available to the Company 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 announcements to provide further updates on a timely basis as and when necessary.

Shareholders of the Company and potential investors should carefully read the Group's interim results announcement for the six months ending 30 June 2020, which is expected to be published by end of August 2020.

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, 22 May 2020

As at the date of this announcement, the Executive Director is Mr. David Charles PARKER (Chief Executive Officer), the Non-executive Director is Mr. Derek Wai Choi LEUNG (Non-executive Chairman), 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.