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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 UPDATE ON 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).

Reference is made to the profit warning announcement of the Company dated 28 December 2021 (the “Announcement”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The board of Directors (the “Board”) of ENM Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to update the shareholders of the Company and potential investors that based on the latest assessment by the Board with reference to the information now available, it is expected that the Group will record a loss attributable to shareholders of the Company of approximately HK\$19 million for the year ended 31 December 2021, as compared to a profit attributable to shareholders of the Company of HK\$11.9 million for the year ended 31 December 2020. The further loss since 30 November 2021 was mainly attributable to the unrealised fair value net loss of approximately HK\$9.5 million in the fourth quarter of 2021 from the Group’s investments in private equity fund as per their unaudited management accounts for the year ended 31 December 2021 made available recently. However, the Group’s private equity fund investments have returned the realised and unrealised net gain of approximately HK\$11.1 million for the year ended 31 December 2021.

Notwithstanding the expected loss, based on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2021, the Group is still in a sound financial position with the Group’s current ratio (current assets over current liabilities) as at 31 December 2021 standing at 19 times.

As the Company is still in the process of finalising the annual results for the year ended 31 December 2021, the information contained in this announcement is only based on the latest assessment by the Board with reference to the information now available. 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 Group's actual results may be subject to changes and adjustments. 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 annual results announcement for the year ended 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
Penny Soh Peng CROSBIE-WALSH
Executive Director
and Chief Executive Officer

Hong Kong, 23 February 2022

As at the date of this announcement, the Executive Directors are Mrs. Penny Soh Peng CROSBIE-WALSH (Chief Executive Officer) and Mr. David Charles PARKER, 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.