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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
FOR THE YEAR ENDING 31 DECEMBER 2022**

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 nine months ended 30 September 2022 (the “September 2022 Management Accounts”), the Group recorded a loss attributable to Shareholders of approximately HK\$147 million for the nine months ended 30 September 2022 mainly due to a significant decline in the fair value of the Group’s investment portfolio as a result of the continual downturn in the financial markets. Globally, equities and fixed income assets have lost approximately 20% to 30% in market value for the nine months ended 30 September 2022. At the same time, the trading results of the Group’s fashion retail business and club operations have not recovered from the adverse impact of COVID-19 with prolonged social distancing and travel restrictions implemented throughout the period. However, based on the September 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 September 2022 standing at 16.3 times.

Subject to potential further global financial market fluctuations and based on certain preliminary updates on the Group’s investment portfolio as at 24 October 2022; if the foregoing circumstances relating to the Group’s financial performance continue into the fourth quarter of 2022, the Group currently foresees that there would be a significant increase in the loss attributable to Shareholders for the year ending 31 December 2022 as compared to the loss attributable to Shareholders of HK\$21.3 million for the year ended 31 December 2021.

As the Company has not yet prepared the unaudited consolidated annual results of the Group for the year ending 31 December 2022, the information contained in this announcement only represents a preliminary assessment based on the September 2022 Management Accounts, the volatile 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 annual results announcement for the year ending 31 December 2022, which is expected to be published by end of March 2023.

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, 25 October 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.