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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
EXPECTED SUBSTANTIAL REDUCTION IN LOSS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “December 2024 Management Accounts”) and other related financial information currently available, it is expected that the loss attributable to Shareholders for the year ended 31 December 2024 will be reduced by approximately 60% to 70%, compared to the loss attributable to Shareholders for the previous year of HK\$19.7 million. The expected reduction in loss is mainly attributable to the following factors:

- (i) the cessation of the loss-making resort and recreational club operation in June 2024, as announced by the Company on 26 March 2024;
- (ii) the reduction in loss of the fashion retail business contributed by the write back of prior year inventories allowances from the selling of aged-stock and significantly lower amount of inventories on hand, and further reduction in operating expenditures; and
- (iii) the absence of the “one-off” expenditures of professional fees and costs incurred for the privatisation offer in the previous year.

The Group is also expected to record an approximately 30% decrease in revenue from continuing operations for the year ended 31 December 2024, compared to the previous year, mainly attributable to the closure of the SWANK flagship store in Central following the expiry of its lease on 30 September 2024, as announced by the Company on 6 June 2024. The Board anticipates that this trend of the Group's revenue will continue into the year ending 31 December 2025 as the Company remains committed to undertaking loss reduction initiatives.

The Company is still in the process of finalising the annual results for the year ended 31 December 2024 and therefore a number of key financial data, including but not limited to the property valuation reports and the fair values of the investment portfolio as at the year-end date, are not yet available. The information contained in this announcement only represents a preliminary assessment based on the December 2024 Management Accounts and other related financial information currently available as at the date hereof. Such information has not been audited by the external 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 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 ended 31 December 2024, which is expected to be published by the end of March 2025.

Shareholders and potential investors are advised to 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, 21 January 2025

As at the date of this announcement, the Directors of the Company are:

Executive Director:

Penny Soh Peng CROSBIE-WALSH (Chief Executive Officer)

Non-executive Director:

Hung Han WONG (Non-executive Chairman)

Independent Non-executive Directors:

Kin Wing CHEUNG

Imma Kit Sum LING

Hin Fun Anthony TSANG