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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)

**(1) CHANGE OF CHIEF EXECUTIVE OFFICER;
(2) RE-DESIGNATION OF DIRECTOR;
(3) CHANGES IN THE COMPOSITION OF
BOARD COMMITTEES; AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that:

- (1) Mr. Parker will retire from his position as the Chief Executive Officer of the Company with effect from 1 February 2022 but will continue to serve as an Executive Director of the Company until 31 March 2022;
- (2) Mrs. Crosbie-Walsh will be re-designated from the position of Chief Operating Officer of the Company to the position of Chief Executive Officer of the Company with effect from 1 February 2022;
- (3) Mr. Parker will be re-designated from the role of Executive Director of the Company to Non-executive Director of the Company with effect from 1 April 2022;
- (4) Mr. Parker will step down as the chairman of the Investment Committee of the Company with effect from 1 February 2022 but will remain as a member of the Investment Committee of the Company;
- (5) Mr. Parker will resign as a member of each of the Corporate Governance Committee and the Remuneration Committee of the Company, both with effect from 1 February 2022;

- (6) Mrs. Crosbie-Walsh will be appointed as the chairman of the Investment Committee of the Company in place of Mr. Parker and as a member of the Remuneration Committee of the Company, both with effect from 1 February 2022; and
- (7) Mrs. Crosbie-Walsh will be appointed as the Authorised Representative in place of Mr. Parker with effect from 1 February 2022.

Change of Chief Executive Officer

The Board of Directors (the “Board”) of ENM Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. David Charles PARKER (“Mr. Parker”) will retire from his position as the Chief Executive Officer of the Company with effect from 1 February 2022 in order to devote more time to his other business commitments but will continue to serve as an Executive Director of the Company until 31 March 2022 to facilitate a smooth transition of his duties.

Mr. Parker has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement from the position of Chief Executive Officer of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Parker for his dedicated service and invaluable contributions to the Board, the Company and its shareholders over the past five years.

The Board announces that Mrs. Penny Soh Peng CROSBIE-WALSH (“Mrs. Crosbie-Walsh”), currently an Executive Director and the Chief Operating Officer of the Company, will succeed Mr. Parker as the Chief Executive Officer of the Company. She will be re-designated from the position of Chief Operating Officer of the Company to the position of Chief Executive Officer of the Company with effect from 1 February 2022.

Mrs. Crosbie-Walsh (formerly known as Soh Peng LEE), aged 54, joined the Group in July 2021 and has been an Executive Director of the Company since November 2021. She is the Chief Operating Officer, a member of each of the Corporate Governance Committee and the Investment Committee, and a director of certain principal subsidiaries of the Company. Before joining the Group, Mrs. Crosbie-Walsh held various positions in areas of operations, finance, internal audit and board directorship in a variety of industries that span across non-governmental organisations (“NGOs”), consumer goods, fashion, professional accounting and legal firms. She is currently a director of a local NGO, Harmony House Limited, and also holds positions as chair of their capital expenditure committee as well as a member of their various board-level committees. Previously, she held the positions of director

of operations for the Corporate Finance & Reconstruction (CFR) division of PricewaterhouseCoopers Hong Kong and financial controller at Marks and Spencer (Hong Kong) Limited (now known as ALF Retail Hong Kong Limited). Mrs. Crosbie-Walsh has been working in Hong Kong since she joined Philip Morris Limited in 1993. She is a member of Chartered Accountants Australia and New Zealand (previously known as the Institute of Chartered Accountants Australia) and holds a Bachelor of Economics degree in Accounting from La Trobe University in Melbourne, Australia.

Save as disclosed above, as at the date of this announcement, Mrs. Crosbie-Walsh (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold a directorship in any other listed public companies in the past three years; (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; and (iv) has no any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment entered into between Mrs. Crosbie-Walsh and the Company in respect of her appointment as an Executive Director of the Company, she shall hold office until the next annual general meeting of the Company and shall, if eligible, be subject to re-election at that meeting in accordance with the Company's Articles of Association. Thereafter, Mrs. Crosbie-Walsh will be subject to retirement by rotation in accordance with the Company's Articles of Association. Mrs. Crosbie-Walsh is entitled to an annual director's fee of HK\$60,000 which is determined by the Board upon recommendation from the Remuneration Committee of the Company with reference to her duties and responsibilities in the Company. The directors' fee is fixed by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

A new service contract in respect of the position of Chief Executive Officer of the Company will be entered into between Mrs. Crosbie-Walsh and the Company, pursuant to which, there is no specific length of service and she is entitled to an annual remuneration of HK\$2,580,000 (inclusive of salary and allowances) and a discretionary bonus. Mrs. Crosbie-Walsh's remuneration package as the Chief Executive Officer of the Company is determined by the Remuneration Committee of the Company with reference to her duties and responsibilities, the Group's operating results and comparable market statistics.

Save as disclosed above, there are no other matters concerning the re-designation of Mrs. Crosbie-Walsh from the position of Chief Operating Officer of the Company to the position of Chief Executive Officer of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information relating to Mrs. Crosbie-Walsh that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Board would like to express its warm welcome to Mrs. Crosbie-Walsh for her new role as the Chief Executive Officer of the Company.

Re-designation of Director

The Board announces that Mr. Parker will be re-designated from the role of Executive Director of the Company to Non-executive Director of the Company with effect from 1 April 2022 as he needs to devote more time to his other business commitments.

Mr. Parker, aged 68, has been an Executive Director and the Chief Executive Officer of the Company since January 2017. Mr. Parker has been the chairman of the Investment Committee, a member of the Corporate Governance Committee and the Remuneration Committee of the Company, and a director of all principal subsidiaries of the Company. Mr. Parker was educated at the University of Western Australia and has extensive senior managerial experience in both listed and unlisted companies in Hong Kong in industries including financial services, property development, hotels ownership and operation, and oil transportation, logistics and storage. Before joining the Group, Mr. Parker had been the chief executive officer or the chief operating officer of companies listed on The Stock Exchange of Hong Kong Limited, and over the previous close to eight years, held various positions in Chinachem Group, including chief operating officer, director of corporate governance and executive director with responsibilities at various times including investments, legal, corporate secretarial, insurance, internal control, information technology, hotel operations, cinema operations and corporate social responsibility activities, and had represented it for various external investments and bodies. During his time as Chief Operating Officer of the listed financial services holding company Sun Hung Kai & Co. Ltd, Mr. Parker was appointed by the Securities and Futures Commission of Hong Kong (SFC) to its Working Group on the restructuring of the Financial Services Industry, which led to the reform of the margin financing and capital adequacy laws relating to the brokerage industry in Hong Kong.

Save as disclosed above, as at the date of this announcement, Mr. Parker (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold a directorship in any other listed public companies in the past three years; (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; and (iv) has no any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Before the re-designation, pursuant to the service contract entered into between Mr. Parker and the Company, he is entitled to a basic salary of HK\$216,320 plus a housing allowance of HK\$60,000 and a local travelling allowance of HK\$5,000 each month, a year-end double pay equivalent to one month of his basic salary (pro-rata

adjusted for any period shorter than a year), and a discretionary bonus. Mr. Parker's remuneration package was determined by the Remuneration Committee of the Company with reference to his duties and responsibilities, the Group's operating results and comparable market statistics. Pursuant to the letter of appointment entered into between Mr. Parker and the Company, he is entitled to an annual director's fee of HK\$60,000 which is determined by the Board upon recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company. The directors' fee is fixed by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

In connection with this re-designation, a new letter of appointment will be entered into between Mr. Parker and the Company, pursuant to which, he will be subject to a term of approximately one year commencing from 1 April 2022 and expiring at the conclusion of the Company's annual general meeting to be held in 2023, subject to retirement by rotation in accordance with the Company's Articles of Association, and he will be entitled to the following remuneration for his service on the Board and the Investment Committee:

	<i>HK\$</i>
Fee per annum	
Non-executive Director	165,600
Member of the Investment Committee	27,940
Attendance fee per meeting	
Board meeting	8,790
Committee meeting	5,690
General meeting	5,690

The level of fees payable to Mr. Parker is determined by the Board upon recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company and is in line with that payable to other Non-executive Directors of the Company. The directors' fees are fixed by the Board with the authorisation granted by the shareholders of the Company at the annual general meeting of the Company.

Save as disclosed above, there are no other matters concerning the re-designation of Mr. Parker as a Non-executive Director of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Parker that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Parker has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his re-designation that need to be brought to the attention of the shareholders of the Company.

Changes in the Composition of Board Committees

The Board announces that with effect from 1 February 2022:

- (i) Mr. Parker will step down as the chairman of the Investment Committee of the Company but will remain as a member of the Investment Committee of the Company;
- (ii) Mr. Parker will resign as a member of each of the Corporate Governance Committee and the Remuneration Committee of the Company;
- (iii) Mrs. Crosbie-Walsh, an existing member of the Investment Committee, will be appointed as the chairman of the Investment Committee of the Company in place of Mr. Parker; and
- (iv) Mrs. Crosbie-Walsh will be appointed as a member of the Remuneration Committee of the Company.

Change of Authorised Representative

The Board announces that Mrs. Crosbie-Walsh will be appointed as an authorised representative of the Company (the “Authorised Representative”) for the purpose of Rule 3.05 of the Listing Rules in place of Mr. Parker with effect from 1 February 2022.

By Order of the Board
David Parker
Executive Director
and Chief Executive Officer

Hong Kong, 27 January 2022

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