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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of ENM Holdings Limited (the “Company”) will be held at Function Room 2, 11th Floor, Nina Hotel Tsuen Wan West, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 25 June 2026 at 10:00 a.m. for the following purposes:-

1. To receive and consider the audited consolidated Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2025.
2. To re-elect Mr. Kin Wing CHEUNG as Director.
3. To re-elect Ms. Imma Kit Sum LING as Director.
4. To re-elect Mr. Hin Fun Anthony TSANG as Director.
5. To authorise the Board of Directors to fix the Directors’ remuneration.
6. To re-appoint RSM Hong Kong as the Auditor and authorise the Board of Directors to fix the Auditor’s remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

ORDINARY RESOLUTION

7. “THAT:
 - (a) subject to: (i) compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (ii) paragraph (c), a general mandate be and is hereby unconditionally granted to the Board of Directors to

exercise during the Relevant Period all the powers of the Company to allot, issue and deal with additional shares in the Company or securities convertible into shares of the Company; and to make or grant offers, agreements and options which would or might require the exercise of such powers;

- (b) the mandate in paragraph (a) shall authorise the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), by the Board of Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) an allotment of shares made in accordance with a grant of the right to subscribe for, or convert any security into shares provided that the right has been approved in advance by a resolution of the Company whether conditionally or unconditionally, shall not exceed 20 per cent of the total number of shares of the Company in issue at the date of passing this Resolution (as such number of shares may be adjusted in the event of any subdivision or consolidation of share of the Company after the passing of this Resolution) and the said mandate shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Board of Directors to holders of shares on the register of shareholders of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

As special business, to consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

SPECIAL RESOLUTION

8. “THAT the new articles of association of the Company (the “New Articles”), a copy of which marked “A” has been produced to this meeting and initialled by the chairman of this meeting for identification purpose, be and are hereby approved and adopted as the articles of association of the Company, in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect after the close of this meeting, and THAT any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion deemed necessary or expedient to give full effect to the adoption of the New Articles.”

By order of the Board
Penny Soh Peng CROSBIE-WALSH
Executive Director
and Chief Executive Officer

Hong Kong, 29 April 2026

Suite 2503, 25th Floor
Tower 2, Nina Tower
8 Yeung Uk Road
Tsuen Wan
New Territories
Hong Kong

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Proxy Information and Voting Record Date

1. A shareholder of the Company entitled to attend and vote at the Annual General Meeting of the Company to be held on 25 June 2026 (the “AGM”) convened by the Notice of AGM (the “Notice”) is entitled to appoint one or more proxies to attend, speak and vote instead of him/her. The proxy need not be a shareholder of the Company.
2. A form of proxy for use at the AGM is enclosed. In order to be valid, the original proxy form, together with the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), must be returned to the Company’s Registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment of it (as the case may be).
3. The voting record date is 25 June 2026. The register of shareholders will be closed from 18 June 2026 to 25 June 2026, both days inclusive, during which period the registration of transfers of shares will be suspended. To be entitled to attend and vote at the AGM, all transfers should be lodged with the Company’s Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 17 June 2026.

Re-election of Directors — Resolutions 2 to 4

4. In accordance with Article 103 of the Company’s Articles of Association, Mr. Kin Wing CHEUNG, Ms. Imma Kit Sum LING and Mr. Hin Fun Anthony TSANG, all being Independent Non-Executive Directors, will retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.
5. The biographical details of the above retiring Directors (the “Retiring Directors”) are set out in the “Biographies of Directors” section of the Company’s 2025 Annual Report which accompanies this Notice.
6. The Nomination Committee has reviewed the suitability of the Retiring Directors with reference to the assessment criteria set out in the Company’s Nomination Policy, taking into account the benefits of diversity as described in the Board Diversity Policy, as well as their performance and contributions to the Company. Having completed this assessment, the Nomination Committee is of the view that each of the Retiring Directors continues to possess the experience, skills and perspectives that are valuable to the Board of Directors of the Company (the “Board”).
7. Each of the Retiring Directors meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and has provided an annual confirmation of independence for 2025. Having regard to these confirmations, the Nomination Committee concluded that the Retiring Directors are independent. As at 20 April 2026, being the latest practicable date prior to the printing of this Notice (the “Latest Practicable Date”), the Company has not received any notification of any change in circumstances that would affect their independence.

8. Mr. Kin Wing CHEUNG has now served the Company for more than nine years, during which he has consistently provided the Board with professional advice, objective judgement and constructive insights. He possesses an in-depth understanding of the Group's business and operations and has demonstrated strong independence by offering impartial views at Board and committee meetings. He has not participated in the day-to-day management of the Group, which further supports his continued independence. The Nomination Committee is satisfied that his length of service does not affect his independence and that he continues to possess the requisite integrity, skills and experience to serve as an Independent Non-Executive Director.
9. In view of the above, the Nomination Committee has recommended to the Board the re-election of the Retiring Directors. The Board has accepted the Nomination's recommendation and recommends to the shareholders of the Company (the "Shareholders") the re-election of the Retiring Directors at the AGM.
10. Each of the Retiring Directors, if re-elected, will hold office for a term of approximately two years until the conclusion of the annual general meeting of the Company to be held in 2028, and will be subject to retirement by rotation pursuant to the Company's Articles of Association.
11. The current director's fees payable to the Retiring Directors for their service on the Board and, where applicable, on certain of its committees are set out below.

HK\$

Fee per annum

Board

— Independent Non-executive Director 175,670

Board Committees

— Chairman 58,190

— Member 29,640

Attendance fee per meeting

— Board meeting 8,790

— Committee meeting 5,690

— General meeting 5,690

The above director's fees are determined by the Board upon recommendation from the Remuneration Committee of the Company with reference to his/her duties and responsibilities in the Company. The director's fees are fixed by the Board with the authorisation granted by the Shareholders at the annual general meeting of the Company.

12. Save for the information as set out in the "Biographies of Directors" section of the Company's 2025 Annual Report which accompanies this Notice and in paragraphs 6 to 11 above, as at the Latest Practicable Date,
 - (i) each of the Retiring Directors did not have 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);

- (ii) each of the Retiring Directors (a) did not hold any other position with the Company or any of its subsidiaries; (b) did not hold a directorship in any other listed public companies in the past three years; and (c) did not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; and
- (iii) there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of the Retiring Directors.

General Mandate to issue shares — Resolution 7

- 13. At the last annual general meeting of the Company held on 13 June 2025, a general mandate was given to the Board to issue shares of the Company. Such mandate will lapse at the conclusion of the AGM. In order to ensure flexibility and discretion to the Board in the event that it becomes desirable to issue any shares of the Company, an ordinary resolution will be proposed at the AGM that the Board be given a general mandate to allot, issue and dispose of additional shares in the Company not exceeding 20 per cent of the total number of shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate. At present, the Board has no immediate plan to issue any new shares pursuant to such mandate.

Proposed Adoption of New Articles of Association — Resolution 8

- 14. The Board proposes to adopt a new set of the articles of association (the “New Articles”) to incorporate certain amendments (the “Proposed Amendments”) to the existing articles of association of the Company (the “Existing Articles”). The purpose of the Proposed Amendments is, among others, to (i) align the Existing Articles with the amended Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”) regarding the implementation of the treasury share regime for Hong Kong incorporated listed companies; (ii) expressly allow the Company to hold general meetings in hybrid or electronic formats, and to adopt the implied consent mechanism for disseminating corporate communications by means of website; and (iii) make certain other housekeeping and administrative updates.
- 15. The adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect upon the close of the AGM.
- 16. A summary of the major areas of the Proposed Amendments to be incorporated in the New Articles is set out in the Explanatory Statement on the New Articles of Association which accompanies this Notice.
- 17. The full text of the New Articles, in English and Chinese, showing the Proposed Amendments to the Existing Articles, is available on the Investor Relations section of the Company’s website (www.enmholdings.com). The Chinese translation of the New Articles is for reference only. In case of any inconsistency, the English version shall prevail.
- 18. A copy of the New Articles will also be available for inspection at the Company’s registered office at Suite 2503, 25th Floor, Tower 2, Nina Tower, 8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong during normal business hours on any business day (excluding Saturday) from the date of this Notice up to and including 25 June 2026.

19. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the laws of Hong Kong. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Recommendation

20. The Board considers that each of the Resolutions 1 to 8 as set out in the Notice is in the best interests of the Company and its Shareholders as a whole and, accordingly, recommends the Shareholders to vote in favour of the Resolutions 1 to 8 to be proposed at the AGM.

Voting at the AGM

21. Pursuant to Rule 13.39 of the Listing Rules and Article 74(a) of the Articles of Association of the Company, all resolutions set out in the Notice will be decided by poll at the AGM.

Questions for the Company Prior to the AGM

22. If Shareholders wish to pose questions for the Company in advance of the AGM, these can be submitted in writing to the Company through the Company Secretary by no later than 23 June 2026, 4:30 p.m. Contact information is as follows:

Address: Suite 2503, 25th Floor, Tower 2, Nina Tower, 8 Yeung Uk Road, Tsuen Wan,
New Territories, Hong Kong

Email: comsec@enmholdings.com

The Board will endeavour to address these questions at the AGM, if time permits. Any questions not taken at the AGM will be answered in writing.

Bad Weather Arrangements

23. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions after super typhoons” announced by The Government of the Hong Kong Special Administrative Region of the People’s Republic of China is/are in force in Hong Kong at any time between 8:00 a.m. and 10:00 a.m. on the day of the AGM, the AGM will be adjourned. The Company will post an announcement on its website (www.enmholdings.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify the Shareholders of the date, time and venue of the adjourned meeting.
24. Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.

Board of Directors

25. As at the date of this Notice, the Executive Director is Mrs. Penny Soh Peng CROSBIE-WALSH (Chief Executive Officer), the Non-executive Director is Mr. Hung Han WONG (Non-executive Chairman), and the Independent Non-executive Directors are Mr. Kin Wing CHEUNG, Ms. Imma Kit Sum LING and Mr. Hin Fun Anthony TSANG.

EXPLANATORY STATEMENT ON THE NEW ARTICLES OF ASSOCIATION

The Existing Articles will be replaced in their entirety by the New Articles. Set out below is a summary of the major areas of the Proposed Amendments to the Existing Articles, which will be incorporated into the New Articles immediately upon the close of the AGM.

1. Treasury shares (Existing Article 146(a) and New Articles 9A, 9B, and 9C)

- 1.1 The Companies Ordinance has been amended to enable Hong Kong incorporated listed companies to hold the shares bought back in treasury, dispose of and allot bonus shares in respect of such treasury shares. These changes have been reflected in the New Articles, including New Articles 9A and 9B, to provide greater flexibility for the Company to manage its capital subject to the requirements of the Companies Ordinance and the Listing Rules.
- 1.2 New Article 9C clarifies that the right of holder(s) of any treasury shares of the Company under the New Articles shall be subject to applicable requirements and restrictions under the Companies Ordinance and the Listing Rules.
- 1.3 Other consequential changes have been made in the New Articles for the purpose of the treasury share regime.

2. Hybrid or electronic general meetings (Existing Articles 65(b), 70(a) and 76 and New Articles 70(b), 70A, 70B, 70C, 70D and 70E)

- 2.1 The New Articles have incorporated updated provisions to expressly allow the Company to hold hybrid or electronic general meetings at more than one location using electronic facilities as determined by the Board or the chairman of a general meeting in compliance with the Companies Ordinance, the Listing Rules and other applicable regulations. Shareholders or their proxies attending a general meeting at any meeting location(s), whether physically or by electronic facilities, shall be entitled to vote and be counted in the quorum and exercise their rights to listen, speak and vote at the meeting.
- 2.2 The New Articles provide that every notice calling a general meeting shall include all the information required to be disclosed under the Companies Ordinance, the Listing Rules and other applicable regulations, which includes, among others, the date and time of the general meeting, the meeting location(s), the details of electronic facilities for attendance and participation (if applicable), the general nature of the business to be dealt and the particulars of resolutions to be considered at the general meeting.
- 2.3 New Articles 70(b), 70A, 70B and 70C allow the Board and the chairman of a general meeting to make arrangements for the orderly and efficient conduct of general meetings, including measures to manage attendance, participation and/or voting, to interrupt or adjourn meetings in the event of disruptions, and to impose appropriate security arrangements.

- 2.4 New Article 70D places responsibility on participants in hybrid meetings to ensure their own technical capability. Any inability of participants to attend or participate in a general meeting by way of electronic facilities does not invalidate the meeting or its resolutions.
- 2.5 New Article 70E allows the Company to conduct a physical meeting by using real-time telephone or electronic communications that allow all participants to communicate simultaneously and instantaneously, and any persons participating in such way is treated as present in person at the meeting.
- 2.6 Other consequential changes have been made in the New Articles for the purpose of facilitating the holding of hybrid or electronic general meetings.

3. Dissemination of corporate communications to Shareholders by means of website (Existing Articles 172 and 173)

- 3.1 The Listing Rules permit listed issuers to make corporate communications available on their website and the Stock Exchange's website for the purpose of dissemination of corporate communications with effect from 31 December 2023. The Companies Ordinance allows Hong Kong incorporated companies to adopt an implied consent mechanism for disseminating corporate communications to Shareholders by means of a website with effect from 17 April 2025.
- 3.2 The New Articles reflect these changes by allowing the Company to send or supply corporate communications by means of website without seeking prior consent from, or giving notice of availability to, each Shareholder.
- 3.3 Other consequential changes have been made in the New Articles to facilitating the dissemination of corporate communications by means of website.

4. Other changes

Notice of meetings (Existing Article 65)

- 4.1 The requirement for notice of annual general meetings and other general meetings to be given not less than twenty (20) clear business days and ten (10) clear business days is removed to provide flexibility to convene general meetings.

Receipt of instructions and other communications from Shareholders via electronic means (New Articles 84A and 85(b))

- 4.2 New Articles 84A and 85(b) allow the submission of proxy-related documents by electronic means for compliance with the amended Listing Rules and other applicable laws. The Company may specify one or more electronic addresses, either to be used generally or for specific meetings, for the receipt of such proxy-related documents.

Electronic payment of corporate action proceeds (Existing Article 158)

- 4.3 Existing Article 158 is amended to permit the Company to pay dividend or other corporate action proceeds to Shareholders by electronic means, or other method, or a combination of methods (including by cheque or warrant sent through the post) as determined by the Board for compliance with the amended Listing Rules and other applicable laws.

Other minor changes

- 4.4 The New Articles also incorporate other minor changes which are for clarity and consequential amendments in line with the Proposed Amendments.