ENM HOLDINGS LIMITED
安寧控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00128)

INSIDE INFORMATION
POSITIVE PROFIT ALERT
FOR THE SIX MONTHS ENDED 30 JUNE 2025

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 six months ended 30 June 2025 (the "June 2025 Management Accounts") and other related financial information currently available, the Group is currently expected to record a profit attributable to Shareholders of approximately HK$8 million for the six months ended 30 June 2025, representing a significant turnaround from the loss attributable to Shareholders of HK$14.2 million recorded in the same period last year. This expected improvement in financial performance is mainly attributable to the following factors:

(i) reduction in losses of the fashion retail business, The Swank Shop Limited ("SWANK"), resulted from write back of prior year inventory allowances for the aged-stock sold, decrease in inventory allowances due to lower amount of inventories on hand, and reduction in operating expenditures;

(ii) elimination of losses associated with the resort and recreational club business, Hill Top Country Club, which ceased operation from mid-June 2024 and incurred a loss of HK$6.1 million for the six months ended 30 June 2024; and

(iii) an increase in the net realised and unrealised gains of the Group's investment portfolio, mainly contributed by the fair value appreciation of the private equity fund investment, as a result of the recovery in some of the equity markets of the underlying investment holdings.

The Group is also expected to record an approximately 60% decrease in revenue from continuing operations for the six months ended 30 June 2025, compared to the same period in the previous year. This decrease is mainly attributable to the closure of the SWANK flagship store in Central, as previously announced by the Company on 6 June 2024. The Board will continue to closely monitor the performance of SWANK and assess the luxury fashion retail market conditions; however, it anticipates that this downward trend in revenue will continue into the second half of the year, as the Company remains committed to undertaking loss reduction initiatives.

The Company is still in the process of finalising the interim results for the six months ended 30 June 2025 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 interim period-end date, are not yet available. The information contained in this announcement only represents a preliminary assessment based on the June 2025 Management Accounts and other related financial information currently available as at the date hereof. Such information has not been reviewed or 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 interim results announcement for the six months ended 30 June 2025, which is expected to be published by the end of August 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 July 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