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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)

DISCLOSEABLE TRANSACTION REDEMPTION OF FUND INTERESTS

THE REDEMPTION OF FUND INTERESTS

The Board announces that on 17 July 2026, ENM Wealth Management received the Redemption Confirmation, pursuant to which ENM Wealth Management has redeemed the PIMCO Income Fund Interests at aggregate redemption proceeds of approximately US\$6,961,000 (equivalent to approximately HK\$54,153,000) and a redemption price of approximately US\$10.90 (equivalent to approximately HK\$84.80) per share of PIMCO Income Fund Interests.

LISTING RULES IMPLICATIONS

Since one or more applicable Percentage Ratios in respect of the Redemption of Fund Interests exceed 5% but are less than 25%, the Redemption of Fund Interests constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements thereunder.

THE REDEMPTION OF THE FUND INTERESTS

On 17 July 2026, ENM Wealth Management received the Redemption Confirmation, pursuant to which ENM Wealth Management has redeemed a total of 638,579.864 shares of the PIMCO Income Fund at aggregate redemption proceeds of approximately US\$6,961,000 (equivalent to approximately HK\$54,153,000) and a redemption price of approximately US\$10.90 (equivalent to approximately HK\$84.80) per share of PIMCO Income Fund Interests, as compared to the carrying amount of approximately US\$11.13 (equivalent to approximately HK\$86.59) per share of PIMCO Income Fund Interests as at 31 December 2025. The proceeds for the Redemption of Fund Interests represented the prevailing market price of the PIMCO Income Fund Interests at the time when the Redemption of Fund Interests took place.

The net proceeds from the Redemption of Fund Interests amounted to approximately US\$6,961,000 (equivalent to approximately HK\$54,153,000), which was receivable in cash on settlement. After the Redemption of the Fund Interests, the Group, including ENM Wealth Management, ceases to hold any shares in PIMCO Income Fund, however the Group will continue to hold 2,272.34 shares of PIMCO Private Diversified Lending Fund, which is also managed by the same Investment Advisor.

FINANCIAL EFFECTS AND USE OF PROCEEDS FROM THE REDEMPTION OF THE FUND INTERESTS

It is expected that, subject to audit, the Group will record a realised loss of approximately US\$147,000 (equivalent to approximately HK\$1,142,000) as a result of the Redemption of Fund Interests, which is calculated based on the difference between the proceeds received from the Redemption of Fund Interests and the audited carrying value of the PIMCO Income Fund Interests as at 31 December 2025 of approximately HK\$55,295,000. The actual amount of loss as a result of the Redemption of Fund Interests to be recorded by the Group will be subject to review and final audit by the auditors of the Company. In addition, the Group received approximately HK\$1,639,000 of dividend income, subject to audit, from the PIMCO Income Fund Interests for the six months ended 30 June 2026.

The fair value loss in respect of the PIMCO Income Fund Interests for the year ended 31 December 2024 was approximately HK\$447,000 and the fair value gain in respect of the PIMCO Income Fund Interests for the year ended 31 December 2025 was approximately HK\$2,186,000. In addition, the Group received dividend income from the PIMCO Income Fund Interests amounting to HK\$3,279,000 and HK\$3,279,000 for the years ended 31 December 2024 and 31 December 2025 respectively.

The proceeds from the Redemption of the Fund Interests of approximately US\$6,961,000 (equivalent to approximately HK\$54,153,000) is intended to establish a cash reserve for the Proposed Distribution, after consideration of the Group's general working capital and compliance with all applicable statutory and regulatory requirements. The Company may also deploy the proceeds for new investment should any suitable investment opportunities arise prior to the implementation of the Proposed Distribution.

REASONS FOR AND BENEFITS OF THE REDEMPTION OF THE FUND INTERESTS

The Group monitors the performance of its investment portfolios and makes decision on the types and/or amounts of the investment assets held from time to time. The Redemption of Fund Interests is conducted in the ordinary and usual course of the business of the Group and would provide the Group with the opportunity to realise such investments to optimize potential return to Shareholders.

The Directors (including the independent non-executive Directors) consider that the Redemption of Fund Interests is on normal commercial terms, and that the terms of the Redemption of Fund Interests are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE GROUP

The principal activities of the Company and its subsidiaries are investment holding, securities trading and the strategic management of group assets.

ENM Wealth Management is a wholly-owned subsidiary of the Company and is principally engaged in investment holding and securities trading.

INFORMATION ON THE FUND, THE FUND MANAGER AND THE INVESTMENT ADVISOR

According to the public information available to the Directors, the PIMCO Income Fund is a sub-fund of the PIMCO Funds: Global Investors Series Plc., an open-ended investment company incorporated under the laws of Ireland. The PIMCO Income Fund invests in a global multi-sector range of fixed income instruments, including securities issued by government, sovereign, and corporate with varying maturities, with one of the major underlying investments being US securitized credits. The PIMCO Income Fund's objective is to seek high current income while ensuring consistency with prudent investment management. Long-term capital appreciation is a secondary objective.

PIMCO Global Advisors (Ireland) Limited, the manager of the PIMCO Income Fund, is a private company incorporated in Ireland with limited liability and is principally engaged in investment management activities. Pacific Investment Management Company LLC, a limited liability company incorporated in the United States and one of the world's leading fixed income investment managers, has been appointed as the investment adviser to the PIMCO Income Fund.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the PIMCO Income Fund, the PIMCO Funds, the Fund Manager, the Investment Advisor, and their respective ultimate beneficial owners is an Independent Third Party.

LISTING RULES IMPLICATIONS

Since one or more of the applicable Percentage Ratios in respect of the Redemption of Fund Interests exceed 5% but are less than 25%, the Redemption of Fund Interests constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Company”	ENM Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“ENM Wealth Management”	ENM Wealth Management Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	third party independent of and not connected with the Company and its connected persons and not otherwise a connected person of the Company
“Investment Advisor”	Pacific Investment Management Company LLC, a limited liability company incorporated in the United States, the investment adviser to the PIMCO Income Fund
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Fund Manager”	PIMCO Global Advisors (Ireland) Limited, a private company incorporated in Ireland with limited liability, the manager of the PIMCO Income Fund

“Percentage Ratios”	the percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction under the Listing Rules
“PIMCO Funds”	PIMCO Funds: Global Investors Series Plc., an open-ended investment company incorporated under the laws of Ireland
“PIMCO Income Fund”	PIMCO Funds: Global Investors Series Plc. — Income Fund, a sub-fund of the PIMCO Funds
“PIMCO Income Fund Interests”	Interests in the 638,579.864 shares of PIMCO Income Fund
“PIMCO Private Diversified Lending Fund”	a non-traded actively managed perpetual life Undertaking for Collective Investment Part II Funds (SICAV)
“Proposed Distribution”	has the meaning ascribed in the Company’s announcement dated 15 June 2026, pursuant to Rule 3.7 of The Code on Takeovers and Mergers, in relation to, amongst others, the proposed disposal of the Hilltop Land by way of a tender process, financial assets disposal, capital reduction, dividend distribution, voluntary withdrawal of listing, and winding up of the Company
“Redemption Confirmation”	a contract note of redemption received by ENM Wealth Management from the Fund Manager on 17 July 2026, which sets out the transaction date, the proceeds and other details of the Redemption of the Fund Interests
“Redemption of Fund Interests”	the redemption of the PIMCO Income Fund Interests by ENM Wealth Management at aggregate proceeds of approximately US\$6,961,000 (equivalent to approximately HK\$54,153,000) on 16 July 2026
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollar, the lawful currency of the United States

“US/United States”

the United States of America

“%”

per cent.

In this announcement, amounts transacted in US\$ are converted into HK\$ at the rate of US\$1.00 = HK\$7.78. Such conversion rate is for illustration purpose only and should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.

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

Hong Kong, 17 July 2026

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