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CHINACHEM GROUP

華懋集團

SOLUTION BRIDGE LIMITED

(incorporated in the British Virgin Islands with limited liability)



ENM HOLDINGS LIMITED

安寧控股有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 128)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE SCHEME DOCUMENT RELATING TO THE PROPOSAL FOR THE PRIVATISATION OF ENM HOLDINGS LIMITED BY SOLUTION BRIDGE LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 673 OF THE COMPANIES ORDINANCE

*Exclusive Financial Adviser to
the Offeror*

ALTUS CAPITAL LIMITED

*Independent Financial Adviser to the
Independent Board Committee*

 **OPTIMA**
CAPITAL
Optima Capital Limited

Reference is made to the announcement jointly issued by ENM Holdings Limited (the “**Company**”) and Solution Bridge Limited (the “**Offeror**”) dated 2 June 2023 (the “**Joint Announcement**”) in relation to, among other matters, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance. Unless otherwise specified, capitalised terms used herein shall have the same respective meanings as defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among other things, (a) further details of the Proposal and the Scheme; (b) an explanatory statement of the Scheme; (c) the expected timetable relating to the Proposal and the Scheme; (d) the letter from the Independent Board Committee containing its recommendations to the Scheme Shareholders in respect of the Proposal and the Scheme; (e) the letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Proposal and the Scheme; (f) the property valuation report; and (g) notices of the Court Meeting and the EGM (including proxy forms relating to such meetings for use by the Scheme Shareholders), should normally be despatched to the Shareholders within 21 days of the Joint Announcement (in this case being on or before 23 June 2023) or such later date as the Executive may approve.

As (i) additional time is required to prepare and finalise the information contained in the Scheme Document including, amongst others, the letter of advice from the Independent Financial Adviser and the property valuation report; and (ii) certain key dates of the Proposal are subject to, among other things, the hearing by the High Court for the application to convene the Court Meeting and the directions given thereat, an application for consent has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant its consent, for an extension of the latest date for the despatch of the Scheme Document to 31 August 2023.

Further announcement(s) will be made by the Company and the Offeror as and when appropriate in compliance with the Takeovers Code upon despatch of the Scheme Document. A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be jointly issued by the Company and the Offeror upon the despatch of the Scheme Document.

WARNING: Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and/or potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the sole director of
SOLUTION BRIDGE LIMITED

Milestone Management Limited
Director

By order of the Board of
ENM HOLDINGS LIMITED
安寧控股有限公司

Penny Soh Peng CROSBIE-WALSH
*Executive Director and
Chief Executive Officer*

Hong Kong, 21 June 2023

As at the date of this joint announcement, the sole director of the Offeror is Milestone Management Limited, whose directors are Mr. Wong Hung Han and Mr. Tsang Tin For. The directors of Chime Corporation Limited, which is the ultimate parent company of the Offeror, are Mr. Choi Wun Hing, Donald, Mr. Wong Hung Han and Mr. Tsang Tin For.

The sole director of the Offeror, the directors of Milestone Management Limited together with the directors of Chime Corporation Limited, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

As at the date of this joint announcement, the Executive Director of the Company is Mrs. Penny Soh Peng CROSBIE-WALSH (Chief Executive Officer), the Non-executive Directors of the Company are Mr. Hung Han WONG (Non-executive Chairman) and Mr. David Charles PARKER, and the Independent Non-executive Directors of the Company are Mr. Kin Wing CHEUNG, Mr. Kiu Sang Baldwin LEE, Mr. Ted Tak Tai LEE and Ms. Sarah Young O'DONNELL.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the sole director of the Offeror, the directors of Milestone Management Limited and the directors of Chime Corporation Limited) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.