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JINHUI HOLDINGS COMPANY LIMITED

金輝集團有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code : 137

OVERSEAS REGULATORY ANNOUNCEMENT INSIDE INFORMATION

This overseas regulatory announcement is made by Jinhui Holdings Company Limited (the “Company”) in compliance with Rule 13.09 and 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Please refer to the attached announcement released on 29 December 2016 through the Oslo Stock Exchange by Jinhui Shipping and Transportation Limited (“Jinhui Shipping”), an approximately 54.77% owned subsidiary of the Company, in accordance with the regulations of the Oslo Stock Exchange.

By Order of the Board
Jinhui Holdings Company Limited
Ng Siu Fai
Chairman

Hong Kong, 29 December 2016

As at date of this announcement, the Executive Directors of Jinhui Holdings Company Limited are Ng Siu Fai, Ng Kam Wah Thomas, Ng Ki Hung Frankie and Ho Suk Lin; and the Independent Non-executive Directors of Jinhui Holdings Company Limited are Cui Jianhua, Tsui Che Yin Frank and William Yau.



JINHUI SHIPPING AND TRANSPORTATION LIMITED

JIN - VOLUNTARY ANNOUNCEMENT RESCHEDULING OF INDEBTEDNESS

Jinhui Shipping and Transportation Limited (the “Company”) is pleased to announce that an intercreditor deed (the “ICD”) between the Company (as corporate guarantor), twenty five wholly-owned subsidiaries as borrowers of relevant vessel mortgage loans (the “Borrowers”) and four major lenders (as lenders of relevant vessel mortgage loans) (collectively, the “Parties”) was executed on 8 December 2016 and the effective date took place on 28 December 2016 after the conditions precedent had been fulfilled.

Pursuant to the terms of the ICD, among others, the Parties agreed that the Borrowers shall pay 50% of each repayment installment during the forbearance period until 31 December 2018 (with early restructuring exit option) and the remaining 50% of each such installment be deferred and repaid within two business days after the end of the forbearance period in 2019. Any asset coverage ratio covenant and financial covenant as set out in the relevant loan facilities are waived and suspended, among others, during the forbearance period. The Borrowers are not required to provide additional securities under the ICD, but have agreed on cross-collateralization over the mortgaged vessels among each lender. The Borrowers shall pay an increased margin of 0.75% per annum during the forbearance period and 0.5% per annum after the forbearance period as long as any amount is outstanding under the relevant loan facilities. The rescheduling of indebtedness would allow the Group to preserve liquidity and financial resources to weather the unprecedented storm in dry bulk shipping market.

As announced on 30 November 2016, the Group’s unaudited vessel mortgage loans as of 30 September 2016 were US\$264,192,000, whereas the current portion and non-current portion of vessel mortgage loans accounted for 41% and 59% respectively. With the effect of the ICD, the current portion and non-current portion of the Group’s vessel mortgage loans as of 30 September 2016 would have been changing to 24% and 76% respectively. This would maximize our liquidity position and relax our debt obligations during these extraordinary challenging times.

We would like to extend our sincere and heartfelt appreciation to all our lenders who have all been extending trust, confidence and support to the Company.

Should you have further enquiries, please contact us at ir@jinhuiship.com or +852 2545 0951.

29 December 2016