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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

This overseas regulatory announcement is made by Jinhui Holdings Company Limited (the “Company”) in compliance with 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the following pages for the document on the information on the Rights Issue approved by the Board of Jinhui Shipping and Transportation Limited (“Jinhui Shipping”), an approximately 54.77% owned subsidiary of the Company; the document has been published by Jinhui Shipping, on 3 July 2017 through the Oslo Stock Exchange.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any Jinhui Shipping Offer Shares in any jurisdiction in which such offer or solicitation is unlawful or where this would require registration, publication of a prospectus or similar action.

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

Hong Kong, 3 July 2017

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

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Rights Issue raising up to NOK 201.7 million in gross proceeds, equivalent to approximately USD 23.9 million, pre-subscribed by the main shareholder for NOK 110.5 million, equivalent to approximately USD 13.1 million

(Hong Kong, 3 July 2017) The board of directors (the "Board") of Jinhui Shipping and Transportation Limited (the "Company", ticker "JIN") is pleased to announce that the Board has resolved to carry out a rights issue raising up to NOK 201,708,816 in gross proceeds through the issuance of up to 25,213,602 new shares (the "Offer Shares") at a subscription price of NOK 8.00 per share (the "Subscription Price") where the shareholders in the Company as per the end of 4 July 2017 and registered with the Verdipapirsentralen (the "VPS"), the Norwegian Central Securities Depository on 6 July 2017 (the "Record Date") shall have preferential rights to subscribe for the new shares (the "Rights Issue"). Consequently, the shares in the Company will trade excluding the right to participate in the Rights Issue from 5 July 2017. The subscription price includes a discount of 14.8% from the quoted share price at close of market on 30 June 2017 at NOK 9.39.

The subscription period for the Rights Issue is expected to start on or about 7 July 2017 and end at 16:30 CET on or about 21 July 2017 (the "Subscription Period").

The Rights Issue is pre-subscribed by the Company's main shareholder, Jinhui Holdings Company Limited, for a total of 13,810,440 Offer Shares at the Subscription Price, which corresponds to a total subscription amount of NOK 110,483,520, equivalent to approximately USD 13.1 million. The pre-subscription amount equals Jinhui Holdings Company Limited's pro-rata portion of the Rights Issue, taking into consideration that Jinhui Holdings Company Limited owns 54.77% of the outstanding shares in the Company.

The Rights Issue is conditional upon approval by the Financial Supervisory Authority of Norway of the prospectus connected to the Rights Issue (the "Prospectus"), which approval is expected on or about 6 July 2017.

The Rights Issue will be directed towards the existing shareholders of the Company registered with the VPS on the Record Date, but only to the extent such shareholders are not resident in a jurisdiction where the Rights Issue would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action (as defined below) (the "Eligible Shareholders").

Eligible Shareholders will, based on their registered holding of shares of the Company in the VPS at the end of the Record Date, be granted transferable subscription rights listed on the Oslo Stock Exchange under ticker "JIN T", providing a preferential right to subscribe for and be allocated Offer Shares in the Rights Issue (the "Subscription Rights"). The Company will issue 3 (three) transferable Subscription Rights per 10 (ten) shares in the Company registered as held in the VPS on the Record Date. The number of Subscription Rights granted to each shareholder will be rounded down to the nearest whole Subscription Right and fractions of Subscription Rights will accordingly not be issued. Each Subscription Right will, subject to certain limitations based on applicable laws and regulations, give the holder the right to subscribe for, and be allocated, one Offer Share in the Rights Issue. Subscription Rights will not be issued in respect of any shares held in treasury by the Company. The Subscription Rights will be listed on the Oslo Stock Exchange during the Subscription Period with an expiration date for the listing two days before the expiry of the Subscription Period. Over-subscription will be permitted, but subscription without Subscription Rights will not be permitted.

Eligible Shareholders in jurisdictions other than Norway should contact Arctic Securities AS at tel. +47 21 01 30 40 or e-mail subscription@arctic.com in order to sign accredited investor representation letters and receive the Prospectus and subscription materials.

The Subscription Rights will be registered on the separate ISIN BMG5137R1245, and the trading period for the Subscription Rights on the Oslo Stock Exchange is expected to start on or about 7 July 2017 which is also expected to be the start of the Subscription Period, and end at 16:30 CET on or about 19 July 2017 which is two days before the expected expiry of the Subscription Period.

The payment date for the Rights Issue is expected to take place on or about 27 July 2017 with delivery of the Offer Shares and registration in the VPS on or about 2 August 2017. Listing and commencement of trading in the Offer Shares on the Oslo Stock Exchange is expected to take place on or about 3 August 2017.

Subject to a fully subscribed and paid Rights Issue, the Company will have an issued share capital of USD 5,462,947.15 divided into 109,258,943 shares, each with a par value of USD 0.05. The Rights Issue represents a dilution of approximately 23.08% of the current outstanding share capital of the Company.

Arctic Securities AS is acting as sole manager for the Rights Issue. Advokatfirmaet Simonsen Vogt Wiig AS is acting as legal advisor to the Company. The Company expects that total fees payable to advisers in connection with the Rights Issue will be in the range of 3.6% of the proceeds in the contemplated transaction, provided that it is fully subscribed.

The net proceeds from the Rights Issue will be used for general corporate purposes, to strengthen the Company's balance sheet and to reduce the overall indebtedness of the Company.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Further information

Mr. Raymond Ching, Vice President; email: raymond@jinhuiship.com

Important Information

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any Offer Shares in any jurisdiction in which such offer or solicitation is unlawful or where this would require registration, publication of a prospectus or similar action.

There will be no public offer of the Offer Shares in the United States. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities law of any state or other jurisdiction of the United States and may not be reoffered, resold, pledged or otherwise transferred, directly or indirectly, except (a) outside the United States in accordance with Rule 903 or Rule 904 of Regulation S, as applicable or (b) pursuant to Rule 144A under the U.S. Securities Act by executing and delivering a separate U.S. investor representation letter to the manager. A person in the United States or who is a "U.S. Person" (within the meaning of Regulation S under the U.S. Securities Act), may not apply for Offer Shares or otherwise take steps in order to subscribe for or purchase Offer Shares unless the subscriber has confirmed to the manager that it is a "qualified institutional buyer" ("QIB") as defined in Rule 144A under the U.S. Securities Act, acquiring the Offer Shares for investments purposes for its own account or for one or more accounts of another/other QIB(s), where it has investment discretion over such accounts in a transaction exempt from the registration requirements under the U.S. Securities Act by executing and delivering a U.S. investor representation letter to the manager. The Offer Shares are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act and may not be deposited into any unrestricted depositary receipt facility in the United States, unless at the time of deposit the Offer Shares are no longer "restricted securities".

Offer Shares will only be offered in the United Kingdom (a) to persons who have professional experience, knowledge and expertise in matters relating to investments and are "investment professionals" for the purposes of article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (b) high net worth entities and other persons to whom it may lawfully be communicated falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any application or subscription for the Offer Shares is available only to relevant persons and will be engaged in only with relevant persons and each UK applicant warrants that it is a relevant person.

The offering of Offer Shares is not being made into Hong Kong, Switzerland or Canada.