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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

TERMINATION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcement of the Company dated 23 April 2019. The Announcement stated that the Second Purchaser (“Jinhan Marine Inc.”), had entered into the Second Agreement dated 23 April 2019 with the Second Vendor for the acquisition of the Second Vessel at a purchase price of US\$6,250,000 (approximately HK\$48,750,000).

The Company was informed by Jinhui Shipping that the Second Agreement was terminated.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the announcement of Jinhui Holdings Company Limited (the “Company”) dated 23 April 2019 (the “Announcement”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Announcement stated that the Second Purchaser (“Jinhan Marine Inc.”), a wholly-owned subsidiary of Jinhui Shipping, which is in turn an approximately 55.69% owned subsidiary of the Company as at date of this announcement, had entered into the Second Agreement dated 23 April 2019 with the Second Vendor for the acquisition of the Second Vessel at a purchase price of US\$6,250,000 (approximately HK\$48,750,000). As set out in the Announcement, the acquisition of the First Vessel and the Second Vessel constituted a disclosable transaction for the Company under Chapter 14 of the Listing Rules. The acquisition of the First Vessel was completed in May 2019.

As one of the clauses with regards to a timely delivery of the Second Agreement cannot be fulfilled by the Second Vendor, the acquisition of the Second Vessel according to the Second Agreement was terminated. The initial deposit of US\$625,000 (approximately HK\$4,875,000) lodged with the escrow agent has been refunded to Jinhan Marine Inc. in accordance with the terms of the Second Agreement. The Directors consider that the termination of the acquisition of the Second Vessel would not have any material adverse effect on the financial position and operations of the Group.

The Group's principal activities include international ship chartering and ship owning. The Group currently owns nineteen dry bulk vessels which include two Post-Panamaxes and seventeen grabs fitted Supramaxes.

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

Hong Kong, 4 June 2019

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