



JINHUI SHIPPING AND TRANSPORTATION LIMITED

JIN – INSIDE INFORMATION TERMINATION OF AGREEMENT

Reference is made to the announcement of Jinhui Shipping and Transportation 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 the Company, 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.

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 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

Ng Kam Wah Thomas

Managing Director

4 June 2019