

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **JINHUI HOLDINGS COMPANY LIMITED**

**金輝集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

Stock Code : 137

### **DISCLOSEABLE TRANSACTIONS ON-MARKET TRANSACTIONS OF LISTED SECURITIES**

The Company, through its approximately 55.69% indirectly owned subsidiaries, conducted certain transactions involving listed equity securities in 2020 and 2021 which constituted discloseable transactions of the Company as one or more of the applicable percentage ratios (as defined in the Listing Rules) calculated on an aggregated and/or standalone basis exceeded 5% but were less than 25%. In particular, transactions involving the same target company conducted within a 12-month period are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. Such transactions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

The transactions involved acquisitions and disposals of a number of blue-chip stocks listed on the Stock Exchange, including Industrial and Commercial Bank of China Limited (1398), Hong Kong Exchanges and Clearing Limited (388), Tencent Holdings Limited (700), and Ping An Insurance (Group) Company of China, Ltd. (2318). The transactions were conducted for treasury and liquidity management purposes.

The Board wishes to announce that the Company, through its approximately 55.69% indirectly owned subsidiaries, conducted certain transactions involving listed equity securities in 2020 and 2021 which constituted discloseable transactions of the Company as one or more of the applicable percentage ratios (as defined in the Listing Rules) calculated on an aggregated and/or standalone basis exceeded 5% but were less than 25%. In particular, transactions involving the same target company conducted within a 12-month period are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. Such transactions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

## THE TRANSACTIONS

The assets involved in the relevant transactions are equity securities listed on the Main Board of the Stock Exchange. Details of the relevant transactions are set out as follows:

<u>Investee</u>	<u>Date of Relevant Transaction</u>	<u>Number of Shares Acquired/ (Disposed of)</u>	<u>Average Consideration Per Share Acquired/ (Disposed of)</u>	<u>Aggregate Consideration of Acquisition/ (Disposal)</u>	<u>Realized Gains/ (Losses)</u>	<u>% of the Entire Issued Share Capital of the Investee</u>
1 Industrial and Commercial Bank of China Limited (1398)	06/03/2020	360,000	HK\$5.40	HK\$1,944,000	N/A	0.0001%
	09/03/2020	20,000	HK\$5.16	HK\$103,200	N/A	0.00001%
2 Hong Kong Exchanges and Clearing Limited (388)	17/02/2020	(10,000)	HK\$(272.00)	HK\$(2,720,000)	(34,490)	0.0008%
	30/03/2020	(3,000)	HK\$(231.00)	HK\$(693,000)	(133,589)	0.0002%
	27/05/2020	(105,900)	HK\$(271.31)	HK\$(28,732,140)	1,826,958	0.008%
	28/07/2020	(3,000)	HK\$(362.40)	HK\$(1,087,200)	384,751	0.0002%
	07/08/2020	(10,500)	HK\$(375.60)	HK\$(3,943,800)	605,396	0.0008%
3 Tencent Holdings Limited (700)	30/10/2020	(7,000)	HK\$(604.00)	HK\$(4,228,000)	585,446	0.00007%
	02/11/2020	(10,000)	HK\$(602.50)	HK\$(6,025,000)	389,225	0.0001%
4 Ping An Insurance (Group) Company of China, Ltd. (2318)	05/01/2021	40,000	HK\$92.90	HK\$3,716,000	N/A	0.0002%

The table above sets out each transaction for which one or more of the applicable percentage ratios (as defined in the Listing Rules) exceeded 5% when aggregated with the acquisitions or disposals (as the case may be) conducted within a 12-month period immediately preceding the relevant transaction date. In respect of each of the above target companies, the Company conducted both acquisitions and disposals within the relevant 12-month periods.

As the acquisitions and disposals of the relevant listed securities were made through the open-market of the Stock Exchange, the Company is not aware of the identities of the buyers and sellers of the securities and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the buyers and sellers of the securities are third parties independent of the Company and its connected persons.

## INFORMATION ABOUT THE INVESTEES

Information on the above investees according to publicly available sources is set out as follows.

### *Industrial and Commercial Bank of China Limited*

Industrial and Commercial Bank of China Limited (“**ICBC**”) is a joint-stock company incorporated in the People’s Republic of China with limited liability and its H shares are listed on the Main Board of the Stock Exchange (stock code: 1398) and its A shares are listed on the Shanghai Stock Exchange (stock code: 601398). The principal activities of ICBC and its subsidiaries comprise corporate and personal banking, treasury operations, investment banking, asset management, trust, financial leasing, insurance and other financial services.

The following information is extracted from the public documents of ICBC:

	<b>Year ended 31 December 2020</b>	<b>Year ended 31 December 2019</b>
	<b>RMB million</b>	<b>RMB million</b>
Total operating income	800,075	776,002
Profit before taxation	392,126	391,789
Net profit attributable to shareholders of ICBC	315,906	312,224

Based on the public documents of ICBC, the consolidated net assets value (total equity) of ICBC was RMB2,909,515 million as at 31 December 2020 and RMB2,692,003 million as at 31 December 2019.

### *Hong Kong Exchanges and Clearing Limited*

Hong Kong Exchanges and Clearing Limited (“**HKEX**”) is a company incorporated in Hong Kong with limited liability and its shares are listed on the Main Board of the Stock Exchange (stock code: 388). HKEX is a recognized exchange controller under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). HKEX operates the only recognized stock and futures markets in Hong Kong through its wholly-owned subsidiaries and is the frontline regulator of listed issuers in Hong Kong.

The following information is extracted from the public documents of HKEX:

	<b>Year ended 31 December 2020</b>	<b>Year ended 31 December 2019</b>
	<b>HK\$ million</b>	<b>HK\$ million</b>
Total revenue	16,835	13,565
Profit before taxation	13,332	10,951
Net profit attributable to shareholders of HKEX	11,505	9,391

Based on the public documents of HKEX, the consolidated net assets value (total equity) of HKEX was HK\$49,236 million as at 31 December 2020 and HK\$44,501 million as at 31 December 2019.

### *Tencent Holdings Limited*

Tencent Holdings Limited (“**Tencent**”) is a company incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of the Stock Exchange (stock code: 700). The principal activities of Tencent and its subsidiaries include online games and social network services, online advertising, and FinTech and business services.

The following information is extracted from the public documents of Tencent:

	<b>Year ended 31 December 2020</b>	<b>Year ended 31 December 2019</b>
	<b>RMB million</b>	<b>RMB million</b>
Total revenue	482,064	377,289
Profit before taxation	180,022	109,400
Net profit attributable to shareholders of Tencent	159,847	93,310

Based on the public documents of Tencent, the consolidated net assets value (total equity) of Tencent was RMB778,043 million as at 31 December 2020 and RMB488,824 million as at 31 December 2019.

### *Ping An Insurance (Group) Company of China, Ltd.*

Ping An Insurance (Group) Company of China, Ltd. (“**PAI**”) is a joint-stock company incorporated in the People’s Republic of China with limited liability and its H shares are listed on the Main Board of the Stock Exchange (stock code: 2318) and its A shares are listed on the Shanghai Stock Exchange (stock code: 601318). The principal activities of the PAI and its subsidiaries comprise the provision of a wide range of financial products and services with a focus on the businesses of insurance, banking, asset management, and technology.

The following information is extracted from the public documents of PAI:

	<b>Year ended 31 December 2020</b>	<b>Year ended 31 December 2019</b>
	<b>RMB million</b>	<b>RMB million</b>
Total revenue	1,321,418	1,273,091
Profit before taxation	187,764	184,739
Net profit attributable to shareholders of PAI	143,099	149,407

Based on the public documents of PAI, the consolidated net assets value (total equity) of PAI was RMB987,905 million as at 31 December 2020 and RMB852,370 million as at 31 December 2019.

## **REASONS FOR ENTERING INTO THE TRANSACTIONS**

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are international ship chartering and ship owning.

For the purposes of treasury and liquidity management, the Group makes investments including in equity securities on a regular basis in order to be able to enjoy the potential of capital gain and dividend income. The management considers that the above transactions represented attractive market opportunities given the prevailing market prices of the relevant listed securities. In addition, as the securities were purchased and disposed of at market price, the management believed that the terms of which were fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Each of the transactions set out in the section headed “The Transactions” above constituted discloseable transactions of the Company as one or more of the applicable percentage ratios (as defined in the Listing Rules) within a 12-month period exceeded 5% but were less than 25%. In particular, transactions involving the same target company conducted within a 12-month period are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. Such transactions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules. Furthermore, one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the disposal of shares of HKEX on 27 May 2020 also exceeded 5% but were less than 25% on a standalone basis.

The Company has not published an announcement as required under Rule 14.34 of the Listing Rules as soon as possible in respect of the above securities transactions. Such non-compliance was attributable to the Company’s previous practice of only monitoring the transactions using a threshold calculated based on the Company’s prevailing market capitalization, without adopting the appropriate aggregation method as required under the Listing Rules.

Since the discovery of such non-compliance, the Company has conducted a full review of the Group’s internal control system to ensure that the Group will be able to fully comply with the Listing Rules in connection with its securities transactions on a timely basis. The Company has implemented certain improvements in its monitoring system, including adopting a database for calculating the percentage ratios for Listing Rules compliance purposes. Further, the Company has designated additional human resources to oversee its securities transactions and such staff members are required to carry out, on a daily basis, size test calculations of the securities transactions executed during the day to ensure all disclosure and other requirements under the Listing Rules are fully complied with.

The Company believes following the implementation of the above remedial measures, the Company will be able to assess the Listing Rules implications of its securities transactions more accurately in view of any potential increase in trading volume, and to better avoid unintentional human error and oversight. Going forward, the Company will be extra vigilant to ensure full compliance with the requirements under Chapter 14 of the Listing Rules in respect of its securities transactions.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions of the following meanings were used:

“Board”	the board of Directors;
“Company”	Jinhui Holdings Company Limited, a company incorporated in Hong Kong, whose shares are listed on the Hong Kong Stock Exchange;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong; and
“RMB”	Renminbi, the lawful currency of the People’s Republic of China.

By Order of the Board

**Jinhui Holdings Company Limited**

**Ng Siu Fai**

*Chairman*

Hong Kong, 20 August 2021

*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.*