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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

## **SUPPLEMENTAL ANNOUNCEMENT RELATING TO THE DISCLOSEABLE TRANSACTION DISPOSAL OF A VESSEL**

Reference is made to the announcement of Jinhui Holdings Company Limited (the “Company”) dated 19 March 2025 (the “Announcement”) in relation to the disposal of a vessel.

Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement. The Company would like to provide shareholders and potential investors of the Company additional information in relation to the disposal of the Vessel as follows:

The Company would like to supplement that the appraised value from the Arrow Valuations, the independent valuer, of the Vessel was US\$8,250,000 (approximately HK\$64,350,000) as of 19 March 2025.

The unaudited net book value of the Vessel as of 28 February 2025 was approximately HK\$82,539,000. The amount represents the estimated recoverable amount which was based on the value in use under the requirement of Hong Kong Accounting Standard 36 Impairment of Assets. The Directors are of the view that the projected operational results of the Vessel are not necessarily an indicator of its future potential performance, which in turn is not directly pertinent to the negotiation of the consideration. During the course of negotiation regarding the consideration of the Vessel, a market-based approach was adopted, as it provides a fair and reliable current situation of valuation, for both the Vendor and the Purchaser. The Board believes that the terms of the Disposal are fair and reasonable and in the interests of the Company and its shareholders as a whole.

By Order of the Board

**Jinhui Holdings Company Limited**

**Ng Siu Fai**

*Chairman*

Hong Kong, 21 March 2025

*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.*