

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

VERY SUBSTANTIAL ACQUISITION ACQUISITION OF THREE VESSELS

The Board is pleased to announce that on 30 September 2025, the First Purchaser, the Second Purchaser and the Third Purchaser, each being approximately 55.69% indirect subsidiaries of the Company, entered into the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract respectively with the Seller. Pursuant to the terms of the shipbuilding contracts, the Seller has agreed to build and sell the First Vessel, the Second Vessel and the Third Vessel to the First Purchaser, the Second Purchaser and the Third Purchaser respectively, each at a contract price of US\$33,050,000 (approximately HK\$257,790,000). The total contract price of the First Vessel, the Second Vessel and the Third Vessel is US\$99,150,000 (approximately HK\$773,370,000). The First Vessel, the Second Vessel and the Third Vessel will be delivered to the First Purchaser, the Second Purchaser and the Third Purchaser on or before 31 January 2028, 29 February 2028 and 31 March 2028 respectively.

IMPLICATIONS UNDER THE LISTING RULES

Under the Listing Rules, each of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract constitutes a major transaction of the Company. Furthermore, as one or more of the applicable percentage ratios defined under the Listing Rules in respect of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract, in aggregate, constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The General Meeting will be convened and held by the Company for the purpose of, among other things, considering, and if thought fit, to seek the Shareholders' approval of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract and the transactions contemplated thereunder. A circular containing, among other things, (i) further information on the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract and the transactions contemplated thereunder, (ii) the notice of the General Meeting, and (iii) other information as required to be disclosed under the Listing Rules. The circular is expected to be despatched to the Shareholders on or before 23 October 2025 in accordance with the Listing Rules.

THE ACQUISITION OF THREE VESSELS

The Board is pleased to announce that on 30 September 2025, the First Purchaser, the Second Purchaser and the Third Purchaser, each being approximately 55.69% indirect subsidiaries of the Company, entered into the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract respectively with the Seller. Pursuant to the terms of the shipbuilding contracts, the Seller has agreed to build and sell the First Vessel, the Second Vessel and the Third Vessel to the First Purchaser, the Second Purchaser and the Third Purchaser respectively, each at a contract price of US\$33,050,000 (approximately HK\$257,790,000). The total contract price of the First Vessel, the Second Vessel and the Third Vessel is US\$99,150,000 (approximately HK\$773,370,000). The First Vessel, the Second Vessel and the Third Vessel will be delivered to the First Purchaser, the Second Purchaser and the Third Purchaser on or before 31 January 2028, 29 February 2028 and 31 March 2028 respectively.

The First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract are separate and not inter-conditional of each other. The First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract are negotiated with the Seller under the same vessel specifications.

INFORMATION ON THE PARTIES

The Company

The Company is an investment holding company and its subsidiaries are principally engaged in international ship chartering and ship owning.

Purchasers

The First Purchaser, the Second Purchaser and the Third Purchaser, all are ship owning companies and wholly-owned subsidiaries of Jinhui Shipping, which are in turn approximately 55.69% indirect subsidiaries of the Company as at date of this announcement. The principal activities of the First Purchaser, the Second Purchaser and the Third Purchaser are ship owning and chartering.

Seller

The Seller is Jiangmen Nanyang Ship Engineering Co., Ltd., a company incorporated in the People's Republic of China and has been established over 20 years. The principal activities of the Seller include the construction of bulk carriers, the provision of ship repair services, and the undertaking of steel structure engineering projects. The ultimate beneficial owner of the Seller is Mr. Liao Jiajie.

To the best of the Board's knowledge, information and belief having made all reasonable enquiry, the Seller and its ultimate beneficial owner is Independent Third Parties.

THE SHIPBUILDING CONTRACTS

The principal terms of the First Shipbuilding Contract are set out below:

Date: 30 September 2025

Parties: The First Purchaser and the Seller

Assets to be acquired: The First Vessel

Contract price: Subject to certain provisions for adjustment to the contract price of the First Vessel contained in the First Shipbuilding Contract relating to, amongst other things, delay in delivery of the First Vessel, guaranteed speed deficiency, guaranteed fuel consumption being exceeded or guaranteed deadweight deficiency, the contract price for the First Vessel is US\$33,050,000 (approximately HK\$257,790,000) and is payable by the First Purchaser in four installments as follows:

- (1) the first installment in the sum of US\$6,610,000 (approximately HK\$51,558,000) shall become due and payable within five banking days after signing of the First Shipbuilding Contract and receipt of the Refund Guarantee, covering the first installment to third installment;
- (2) the second installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the cutting of the first steel plate of the First Vessel has taken place;
- (3) the third installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the keel-laying of the First Vessel has taken place; and
- (4) the last installment in the sum of US\$19,830,000 (approximately HK\$154,674,000) shall become due and payable concurrently with delivery of the First Vessel on or before 31 January 2028.

Expected delivery date: On or before 31 January 2028

Other conditions:

- (1) In the event the First Shipbuilding Contract is terminated, rescinded or cancelled by the First Purchaser in accordance with the specific clause of First Shipbuilding Contract, the Seller shall refund to the First Purchaser in United States Dollars the full amount of all sums already paid by the First Purchaser together with interest. As security to the First Purchaser, the Seller shall deliver to the First Purchaser a Refund Guarantee to be issued by specified bank to guarantee the refund of such payments.
- (2) For each of installments of the First Vessel, independent classification surveyor from the Classification Society appointed by the Seller and supervisor of the First Purchaser are assigned to the Seller's shipyard for the supervision of the construction of the First Vessel. A classification certificate signed by the classification surveyor is issued at each stage of installments, confirming that the First Vessel meets the class specifications and other regulations and requirements of the First Shipbuilding Contract before each respective installment is paid. The necessary inspection of the First Vessel, the machinery, equipment and outfitting will be carried out by the Classification Society and/or supervisor of the First Purchaser throughout the construction in

order to ensure that the construction of the First Vessel is duly performed in accordance with the First Shipbuilding Contract.

- (3) The First Shipbuilding Contract is conditional upon the passing of ordinary resolutions by the Shareholders approving the acquisition of First Vessel in the General Meeting.

The principal terms of the Second Shipbuilding Contract are set out below:

Date: 30 September 2025

Parties: The Second Purchaser and the Seller

Assets to be acquired: The Second Vessel

Contract price: Subject to certain provisions for adjustment to the contract price of the Second Vessel contained in the Second Shipbuilding Contract relating to, amongst other things, delay in delivery of the Second Vessel, guaranteed speed deficiency, guaranteed fuel consumption being exceeded or guaranteed deadweight deficiency, the contract price for the Second Vessel is US\$33,050,000 (approximately HK\$257,790,000) and is payable by the Second Purchaser in four installments as follows:

- (1) the first installment in the sum of US\$6,610,000 (approximately HK\$51,558,000) shall become due and payable within five banking days after signing of the Second Shipbuilding Contract and receipt of the Refund Guarantee, covering the first installment to third installment;
- (2) the second installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the cutting of the first steel plate of the Second Vessel has taken place;
- (3) the third installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the keel-laying of the Second Vessel has taken place; and
- (4) the last installment in the sum of US\$19,830,000 (approximately HK\$154,674,000) shall become due and payable concurrently with delivery of the Second Vessel on or before 29 February 2028.

Expected delivery date: On or before 29 February 2028

Other conditions:

- (1) In the event the Second Shipbuilding Contract is terminated, rescinded or cancelled by the Second Purchaser in accordance with the specific clause of Second Shipbuilding Contract, the Seller shall refund to the Second Purchaser in United States Dollars the full amount of all sums already paid by the Second Purchaser together with interest. As security to the Second Purchaser, the Seller shall deliver to the Second Purchaser a Refund Guarantee to be issued by specified bank to guarantee the refund of such payments.
- (2) For each of installments of the Second Vessel, independent classification surveyor from the Classification Society appointed by the Seller and supervisor of the Second Purchaser are assigned to the Seller's shipyard for the supervision of the construction of the Second Vessel. A classification certificate signed by the classification surveyor is issued at each stage of

installments, confirming that the Second Vessel meets the class specifications and other regulations and requirements of the Second Shipbuilding Contract before each respective installment is paid. The necessary inspection of the Second Vessel, the machinery, equipment and outfitting will be carried out by the Classification Society and/or supervisor of the Second Purchaser throughout the construction in order to ensure that the construction of the Second Vessel is duly performed in accordance with the Second Shipbuilding Contract.

- (3) The Second Shipbuilding Contract is conditional upon the passing of ordinary resolutions by the Shareholders approving the acquisition of Second Vessel in the General Meeting.

The principal terms of the Third Shipbuilding Contract are set out below:

Date: 30 September 2025

Parties: The Third Purchaser and the Seller

Assets to be acquired: The Third Vessel

Contract price: Subject to certain provisions for adjustment to the contract price of the Third Vessel contained in the Third Shipbuilding Contract relating to, amongst other things, delay in delivery of the Third Vessel, guaranteed speed deficiency, guaranteed fuel consumption being exceeded or guaranteed deadweight deficiency, the contract price for the Third Vessel is US\$33,050,000 (approximately HK\$257,790,000) and is payable by the Third Purchaser in four installments as follows:

- (1) the first installment in the sum of US\$6,610,000 (approximately HK\$51,558,000) shall become due and payable within five banking days after signing of the Third Shipbuilding Contract and receipt of the Refund Guarantee, covering the first installment to third installment;
- (2) the second installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the cutting of the first steel plate of the Third Vessel has taken place;
- (3) the third installment in the sum of US\$3,305,000 (approximately HK\$25,779,000) shall become due and payable and be paid within five banking days after receipt of written notice from Seller confirming the keel-laying of the Third Vessel has taken place; and
- (4) the last installment in the sum of US\$19,830,000 (approximately HK\$154,674,000) shall become due and payable concurrently with delivery of the Third Vessel on or before 31 March 2028.

Expected delivery date: On or before 31 March 2028

Other conditions: (1) In the event the Third Shipbuilding Contract is terminated, rescinded or cancelled by the Third Purchaser in accordance with the specific clause of Third Shipbuilding Contract, the Seller shall refund to the Third Purchaser in United States Dollars the full amount of all sums already paid by the Third Purchaser together with interest. As security to the Third Purchaser, the Seller shall deliver to the Third Purchaser a Refund Guarantee to be issued by specified bank to guarantee the refund of such payments.

- (2) For each of installments of the Third Vessel, independent classification surveyor from the Classification Society appointed by the Seller and supervisor of the Third Purchaser are assigned to the Seller's shipyard for the supervision of the construction of the Third Vessel. A classification certificate signed by the classification surveyor is issued at each stage of installments, confirming that the Third Vessel meets the class specifications and other regulations and requirements of the Third Shipbuilding Contract before each respective installment is paid. The necessary inspection of the Third Vessel, the machinery, equipment and outfitting will be carried out by the Classification Society and/or supervisor of the Third Purchaser throughout the construction in order to ensure that the construction of the Third Vessel is duly performed in accordance with the Third Shipbuilding Contract.
- (3) The Third Shipbuilding Contract is conditional upon the passing of ordinary resolutions by the Shareholders approving the acquisition of Third Vessel in the General Meeting.

The total contract price of the First Vessel, the Second Vessel and the Third Vessel is US\$99,150,000 (approximately HK\$773,370,000), which will be payable by cash in United States Dollars. It is currently expected that approximately 70% of the total contract price will be funded by bank financing and the remaining will be funded by internal resources of the Group. The contract price of each of the First Vessel, the Second Vessel and the Third Vessel has been agreed on normal commercial terms and was determined after arm's length negotiations between the First Purchaser, the Second Purchaser and the Third Purchaser with the Seller, taking into account the (i) quotations and delivery schedules provided by other shipyards for the construction of new vessels of similar type and size; (ii) the quality of services and industry reputation of the Seller; and (iii) the consideration paid by the Company for the acquisition of other vessels of similar type, size and the delivery schedules.

Delivery

If there is any delay in delivery of the First Vessel, the Second Vessel or the Third Vessel which continues for a period of 210 days from the thirty-first day after the agreed delivery date, then after such period has expired, the First Purchaser, the Second Purchaser or the Third Purchaser (as the case may be) may at its option rescind the First Shipbuilding Contract, the Second Shipbuilding Contract or the Third Shipbuilding Contract (as the case may be). The Seller shall thereupon promptly refund to the First Purchaser, the Second Purchaser or the Third Purchaser (as the case may be) in United States Dollars the full amount of all sums received by the Seller together with interest accrued thereon at banking deposit rate from the date of receipt by Seller of such amount to the date of full payment to the First Purchaser, the Second Purchaser or the Third Purchaser (as the case may be) of such amount. The period of 210 days from the thirty-first day after the agreed delivery date is considered as industry practice under the shipbuilding business.

GUARANTEES BY JINHUI SHIPPING

Jinhui Shipping, the intermediate holding company of the First Purchaser, the Second Purchaser and the Third Purchaser, shall execute, within 30 days after the signing of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract, guarantees in favour of the Seller pursuant to which Jinhui Shipping agrees to guarantee the full and punctual payment of the contract prices by the First Purchaser, the Second Purchaser and the Third Purchaser in accordance with the terms of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract respectively.

REASONS FOR THE ACQUISITION OF THREE VESSELS

The Group's principal activities are international ship chartering and ship owning. Each of the three vessels has a deadweight of 64,500 metric tonnes. The Acquisition of the First Vessel, the Second Vessel and the Third Vessel is consistent with the Group's ongoing strategy to renew the fleet with modern, larger and high-quality vessels, by gradually phasing out its older vessels and replacing them with newer and younger vessels. The availability of suitable young modern vessels in the second-hand market fluctuates over time. At present, no high-quality young second-hand vessels offering a balanced combination of suitable specifications, favorable delivery timelines, and reasonable pricing can be identified. We have considered transaction prices for comparable vessels in available recent market transactions. In view of increasingly stringent maritime regulations, the Company has decided to order brand-new vessel that complies with the latest requirements and incorporates tailor-made designs. The Vessels are more fuel-efficient and of higher operational efficiency than the other bulk carriers of the Group currently in operation, which meets the latest environmental regulations and prevailing specification requirements in the shipping industry. This decision supports the Company's long-term objective of maintaining a young and modern fleet to better serve its customers and meet the specific demands of its cargo trades and destinations.

Upon the completion of the Acquisition of the First Vessel, the Second Vessel and the Third Vessel, the Vessels will be chartered out to third parties for the transportation of dry bulk commodities to receive charter hire and to generate recurring chartering freight and hire income for the Group. The Directors believe it is an opportune moment to further expand its fleet of vessels in order to increase operating income for the Group. The Group currently operates twenty-nine vessels, including twenty-one owned vessels and eight chartered-in vessels, with total carrying capacity of approximately 2.2 million metric tonnes. Among the owned vessels were two that have been arranged under sale and leaseback agreements and one which has been disposed of and reclassified under assets held for sale.

The Directors consider that the terms and conditions of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract are fair and reasonable and have been agreed on normal commercial terms following arm's length negotiations and are in the best interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

Under the Listing Rules, each of the First Shipbuilding Contract, the Second Shipbuilding Contract and the Third Shipbuilding Contract constitutes a major transaction of the Company.

Pursuant to Rule 14.22 of the Listing Rules, the Acquisition of the First Vessel, the Second Vessel and the Third Vessel, when aggregated, constitutes a very substantial acquisition for the Company and is conditional upon the passing of ordinary resolutions by the Shareholders approving the Acquisition of the First Vessel, the Second Vessel and the Third Vessel in the general meeting. The General Meeting will be convened and held for the Shareholders to consider and, if thought fit, pass the ordinary resolutions to approve, among other things, the Acquisition of the First Vessel, the Second Vessel and the Third Vessel and the transactions contemplated thereunder.

Fairline Consultants Limited ("Fairline") and Timberfield Limited ("Timberfield") are closely allied group of Shareholders who hold 205,325,568 Shares and 136,883,712 Shares respectively, and together hold 342,209,280 Shares which represent approximately 64.53% of the total issued shares of the Company and voting rights in general meetings of the Company as at date of this announcement.

Fairline and Timberfield also hold 409,099 of Jinhui Shipping Shares and 260,000 of Jinhui Shipping Shares respectively, and together hold 669,099 shares of Jinhui Shipping which represent approximately 0.61% of the total issued shares of Jinhui Shipping as at date of this announcement.

Mr. Ng Siu Fai, Chairman of the Group and executive director of the Company, is the major shareholder and beneficial owner of Fairline. Mr. Ng Kam Wah Thomas, Managing Director of the Group and executive director of the Company, is the sole beneficial owner of Timberfield. Mr. Ng Siu Fai and Mr. Ng Kam Wah Thomas are brothers and the two founders of the Group. Fairline and Timberfield are not interested in the Acquisition of the First Vessel, the Second Vessel and the Third Vessel other than through its shareholding interest in the Company and Jinhui Shipping. No Shareholder is required to abstain from voting on the Acquisition of the First Vessel, the Second Vessel and the Third Vessel if the Company were to convene a general meeting for the approval of the Acquisition of the First Vessel, the Second Vessel and the Third Vessel. Fairline and Timberfield have irrevocably undertaken that they will vote all of the Shares held by them in favour of the resolutions approving the Acquisition of the First Vessel, the Second Vessel and the Third Vessel at the General Meeting.

A circular containing, among other things, (i) further information on the First Shipbuilding Contract, the Second Shipbuilding Contract, the Third Shipbuilding Contract and the transactions contemplated thereunder, (ii) the notice of the General Meeting, and (iii) other information as required to be disclosed under the Listing Rules. The circular is expected to be despatched to the Shareholders on or before 23 October 2025 in accordance with the Listing Rules.

DEFINITIONS

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

“Acquisition of the First Vessel, the Second Vessel and the Third Vessel”	the acquisition of the First Vessel under the First Shipbuilding Contract, the acquisition of the Second Vessel under the Second Shipbuilding Contract and the acquisition of the Third Vessel under the Third Shipbuilding Contract;
“Board”	the board of Directors;
“Company”	Jinhui Holdings Company Limited, a limited liability company incorporated in Hong Kong and its shares are listed on the Main Board of the Stock Exchange (stock code: 137);
“Directors”	the directors of the Company;
“First Purchaser”	Jinsheng Marine Inc., a company incorporated in the Republic of Panama and an indirect subsidiary of the Company;
“First Shipbuilding Contract”	the shipbuilding contract entered into between the First Purchaser and the Seller dated 30 September 2025 where the First Purchaser has agreed to purchase the First Vessel from the Seller and the Seller has agreed to design, build, launch, equip and complete the First Vessel, and to sell and deliver the First Vessel at the Seller’s shipyard to the First Purchaser;
“First Vessel”	a deadweight 64,500 metric tonnes type bulk carrier to be delivered on or before 31 January 2028;

“General Meeting”	a general meeting of the Company to be convened for approving the Acquisition of the First Vessel, the Second Vessel and the Third Vessel;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Parties”	person(s) (and in case of company(ies) and corporation(s), their ultimate beneficial owner(s)) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates within the meaning of the Listing Rules;
“Jinhui Shipping”	Jinhui Shipping and Transportation Limited, a limited liability company incorporated in Bermuda and an approximately 55.69% direct subsidiary of the Company as at date of this announcement, whose shares are listed on the Oslo Stock Exchange (stock code: JIN);
“Jinhui Shipping Shares”	ordinary shares of US\$0.05 each in the share capital of Jinhui Shipping;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Refund Guarantee(s)”	the guarantee(s) to be issued by the Seller’s bank in favour of each of the First Purchaser, the Second Purchaser and the Third Purchaser respectively whereby the Seller’s bank will guarantee the refund of any sum received by Seller to each of the First Purchaser, the Second Purchaser and the Third Purchaser respectively if the delivery of the First Vessel, the Second Vessel or the Third Vessel is not effected according to the agreed date of delivery respectively;
“Second Purchaser”	Jinyao Marine Inc., a company incorporated in the Republic of Panama and an indirect subsidiary of the Company;
“Second Shipbuilding Contract”	the shipbuilding contract entered into between the Second Purchaser and the Seller dated 30 September 2025 where the Second Purchaser has agreed to purchase the Second Vessel from the Seller and the Seller has agreed to design, build, launch, equip and complete the Second Vessel, and to sell and deliver the Second Vessel at the Seller’s shipyard to the Second Purchaser;
“Second Vessel”	a deadweight 64,500 metric tonnes type bulk carrier to be delivered on or before 29 February 2028;
“Seller”	Jiangmen Nanyang Ship Engineering Co., Ltd., a company incorporated in the People’s Republic of China;
“Shareholder(s)”	shareholder(s) of the Company;
“Shares”	ordinary shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Third Purchaser”	Huafeng Shipping Inc., a company incorporated in the Republic of Panama and an indirect subsidiary of the Company;
“Third Shipbuilding Contract”	the shipbuilding contract entered into between the Third Purchaser and the Seller dated 30 September 2025 where the Third Purchaser has agreed to purchase the Third Vessel from the Seller and the Seller has agreed to design, build, launch, equip and complete the Third Vessel, and to sell and deliver the Third Vessel at the Seller’s shipyard to the Third Purchaser;
“Third Vessel”	a deadweight 64,500 metric tonnes type bulk carrier to be delivered on or before 31 March 2028;
“Vessels”	the First Vessel, the Second Vessel and the Third Vessel;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong; and
“US\$”	United States Dollars, the lawful currency of the United States of America, and for the purpose of illustration only, translated into HK\$ at the rate of US\$1.00 = HK\$7.80.

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

Hong Kong, 30 September 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.