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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

#### **DISCLOSEABLE TRANSACTION ACQUISITION OF EQUITY LINKED FIXED COUPON NOTES**

The Board announces that on 2 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into equity linked FCN-2 and FCN-3, each for a principal amount of CNY7 million (approximately HK\$7,801,000).

On 2 October 2025, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into an equity linked FCN-1 for a principal amount of CNY10 million (approximately HK\$11,144,000).

Since the equity linked FCNs are issued by same counterparty, pursuant to Rule 14.22 of the Listing Rules, the acquisition of the equity linked FCNs shall be aggregated for determining the percentage ratios under Rule 14.07 of the Listing Rules and treated as if they were one transaction entered within 12-month period for the purpose of Chapter 14 of the Listing Rules. Such transactions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the acquisition of equity linked FCNs exceeds 5% but less than 25%. As such, the acquisition of equity linked FCNs constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirement under Chapter 14A of the Listing Rules.

#### **INTRODUCTION**

The Board announces that on 2 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into equity linked FCN-2 and FCN-3, each for a principal amount of CNY7 million (approximately HK\$7,801,000).

On 2 October 2025, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into an equity linked FCN-1 for a principal amount of CNY10 million (approximately HK\$11,144,000).

## PRINCIPAL TERMS OF THE FCNs

The principal terms of FCNs are summarized as follows:

	FCN-1	FCN-2	FCN-3			
Trade date:	2 October 2025	2 January 2026	2 January 2026			
Issue date:	9 October 2025	16 January 2026	16 January 2026			
Issuer:	BNP Paribas	BNP Paribas	BNP Paribas			
Linked equity:	China Unicom Hong Kong Ltd (762 HK), China Mobile Ltd (941 HK)	Hong Kong China Gas Co Ltd (3 HK), Hong Kong Exchanges and Clearing Ltd (388 HK), Alibaba Group Holding Ltd (9988 HK)	Hong Kong China Gas Co Ltd (3 HK), Hong Kong Exchanges and Clearing Ltd (388 HK), Alibaba Group Holding Ltd (9988 HK)			
Issue amount:	CNY10,000,000	CNY7,000,000	CNY7,000,000			
Initial spot price:	762 HK 941 HK	HK\$9.0298 HK\$80.1500	3 HK 388 HK 9988 HK	HK\$7.0900 HK\$413.6000 HK\$147.0000	3 HK 388 HK 9988 HK	HK\$7.0900 HK\$413.6000 HK\$147.0000
Strike price:	762 HK 941 HK	HK\$8.5530 HK\$80.6541	3 HK 388 HK 9988 HK	HK\$6.3810 HK\$372.2400 HK\$132.3000	3 HK 388 HK 9988 HK	HK\$6.2392 HK\$363.9680 HK\$129.3600
Tenor:	2 months		2 months		2 months	
Coupon rate:	5.5% p.a.		16.5% p.a.		12.81% p.a.	
Final valuation date:	9 December 2025		16 March 2026		16 March 2026	
Maturity date:	11 December 2025		18 March 2026		18 March 2026	

The acquisition of the FCNs was financed by internal resources of the Group.

## INFORMATION OF THE PARTIES

### The Company and the Purchaser

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

The Purchaser is an approximately 55.69% indirect subsidiary of the Company as at date of this announcement. The principal activity of the Purchaser is investment trading.

The acquisition was made through the open market by broker. To the best of the Board's knowledge, information and belief having made all reasonable enquiries, the issuer of the FCNs and its respective ultimate beneficial owners are Independent Third Parties to the Company.

## **REASONS AND BENEFITS OF THE ACQUISITION OF THE FCNs**

The Group's principal activities are international ship chartering and ship owning. The Company considers that the fixed coupon notes offer an attractive coupon rate and may generate higher interest income compared with fixed deposits in banks. In addition, FCNs provide flexibility in respect of the underlying equity, strike price and tenor. Accordingly, the Company has utilized its available funds to acquire FCNs with the objective of maximizing potential returns for the Company.

Having considered the above factors, together with the terms of the FCNs, prevailing market conditions of the stock market and the track records of the underlying securities, the Directors are of the view that the acquisition of the FCNs is conducted on normal commercial terms, is fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

## **INFORMATION ABOUT THE UNDERLYING SHARES**

Information about the underlying shares according to publicly available sources is set out as follows:

### *1. China Unicom (Hong Kong) Limited*

China Unicom (Hong Kong) Limited ("China Unicom") is a company incorporated as a limited liability company in Hong Kong and the People's Republic of China. China Unicom is listed on the Stock Exchange (#762). The principal activity of China Unicom is investment holding. The principal activities of China Unicom's subsidiaries are the provision of comprehensive telecommunications services.

### *2. China Mobile Limited*

China Mobile Limited ("China Mobile") is incorporated in Hong Kong. China Mobile are listed on the Stock Exchange (#941) and the Shanghai Stock Exchange (#600941) respectively. The principal activity of China Mobile is providing telecommunications and information services in 31 provinces, autonomous regions and directly-administered municipalities in the mainland of China and Hong Kong. The principal activity of China Mobile is investment holding.

### *3. Hong Kong China Gas Company Limited*

Hong Kong China Gas Company Limited ("HKCG") is a limited liability company incorporated and domiciled in Hong Kong and listed on the Stock Exchange (#0003). HKCG and its subsidiaries principally engage in the production, distribution and marketing of gas, water supply, renewable energy businesses and emerging energy businesses in Hong Kong and the mainland of the People's Republic of China. HKCG is also engaged in property development and investment activities in Hong Kong.

### *4. 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 (#388). HKEX is a recognized exchange controller under the Securities and Futures Ordinance. 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.

## 5. *Alibaba Group Holding Limited*

Alibaba Group Holding Limited (“Alibaba”) incorporated under the laws of the Cayman Islands. Alibaba are listed on the New York Stock Exchange (#BABA) and on the Stock Exchange (#9988). The principal activity of Alibaba is to provide the technology infrastructure and marketing reach to help merchants, brands, retailers and other businesses to leverage the power of new technology to engage with their users and customers and operate in a more efficient way.

## **LISTING RULES IMPLICATION**

Since the equity linked FCNs are issued by same counterparty, pursuant to Rule 14.22 of the Listing Rules, the acquisition of the equity linked FCNs shall be aggregated for determining the percentage ratios under Rule 14.07 of the Listing Rules and treated as if they were one transaction entered within 12-month period for the purpose of Chapter 14 of the Listing Rules. Such transactions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the acquisition of equity linked FCNs exceeds 5% but less than 25%. As such, the acquisition of equity linked FCNs constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirement under Chapter 14A of the Listing Rules.

## **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 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;
“FCN(s)”	FCN-1, FCN-2 and FCN-3;
“FCN-1”	Fixed coupon note linked to China Unicom and China Mobile;
“FCN-2”	Fixed coupon note linked to HKCG, HKEX and Alibaba;
“FCN-3”	Fixed coupon note linked to HKCG, HKEX and Alibaba;
“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;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Purchaser”	Advance Rich Limited, an approximately 55.69% owned subsidiary of the Company as at date of this announcement;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“CNY”	Renminbi, the lawful currency of the People’s Republic of China, and for the purpose of illustration only, translated into HK\$ at the rate of CNY1.00 = HK\$1.1144; and
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong.

By Order of the Board

**Jinhui Holdings Company Limited**

**Ng Siu Fai**

*Chairman*

Hong Kong, 5 January 2026

*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.*