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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 5 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into equity linked FCN-2 for a principal amount of CNY10 million (approximately HK\$11,146,000).

On 2 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into an equity linked FCN-1 for a principal amount of CNY15 million (approximately HK\$16,719,000).

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 5 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into equity linked FCN-2 for a principal amount of CNY10 million (approximately HK\$11,146,000).

On 2 January 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, entered into an equity linked FCN-1 for a principal amount of CNY15 million (approximately HK\$16,719,000).

PRINCIPAL TERMS OF THE FCNs

The principal terms of FCNs are summarized as follows:

	FCN-1		FCN-2	
Trade date:	2 January 2026		5 January 2026	
Issue date:	9 January 2026		12 January 2026	
Issuer:	Morgan Stanley BV		Morgan Stanley BV	
Linked equity:	PetroChina Company Limited (857 HK), Contemporary Amperex Technology Co., Limited (3750 HK) and Xpeng Inc. (9868 HK)		Tencent Holdings Limited (700 HK), AIA Group Limited (1299 HK) and Zijin Gold International Company Limited (2259 HK)	
Issue amount:	CNY15,000,000		CNY10,000,000	
Initial spot price:	857 HK 3750 HK 9868 HK	HK\$8.4900 HK\$515.6667 HK\$80.4075	700 HK 1299 HK 2259 HK	HK\$622.9540 HK\$83.8037 HK\$144.2506
Strike price:	857 HK 3750 HK 9868 HK	HK\$6.2079 HK\$377.0555 HK\$58.7940	700 HK 1299 HK 2259 HK	HK\$470.8286 HK\$63.3388 HK\$109.0246
Tenor:	2 months		2 months	
Coupon rate:	8% p.a.		8% p.a.	
Final valuation date:	9 March 2026		12 March 2026	
Maturity date:	11 March 2026		16 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. AIA Group Limited

AIA Group Limited ("AIA") was established with limited liability incorporated in Hong Kong. AIA's principal activity is the writing of life insurance business, providing life insurance, accident and health insurance and savings plans throughout Asia, and distributing related investment and other financial services products to its customers. AIA is listed on the Main Board of the Stock Exchange (#1299) and American Depository Receipts (Level 1) (#AAGIY).

2. Contemporary Amperex Technology Co., Limited

Contemporary Amperex Technology Co., Limited ("CATCL") was a limited liability company incorporated in the People's Republic of China. CATCL's A shares are listed on Shenzhen Stock Exchange (#300750) and CATCL's H shares have been listed on the Main Board of the Stock Exchange (#3750). CATCL is engaged in the R&D, production and sales of EV batteries, ESS batteries, and battery recycling products.

3. PetroChina Company Limited

PetroChina Company Limited ("PetroChina") was incorporated in the People's Republic of China with limited liability. PetroChina principally engages in the exploration, development, production, transportation and marketing of crude oil and natural gas, and new energy business; the refining of crude oil and petroleum products; the production and marketing of primary petrochemical products, derivative petrochemical products and other chemical products, and new materials business; the marketing of refined products and non-oil products and trading business; and the transportation and sale of natural gas business. The H shares and A shares of PetroChina were listed on the Stock Exchange (#857) and Shanghai Stock Exchange (#601857) respectively.

4. Tencent Holdings Limited

Tencent Holdings Limited ("Tencent") was incorporated in the Cayman Islands with limited liability. The shares of Tencent have been listed on the Main Board of the Stock Exchange (#700). Tencent is principally engaged in the provision of value-added services, marketing services and FinTech and business services.

5. *Xpeng Inc.*

Xpeng Inc. (“Xpeng”) was incorporated under the laws of the Cayman Islands. The shares of Xpeng were listed on the Main Board of the Stock Exchange (#9868) and the New York Stock Exchange (#XPEV). Xpeng is a leading Chinese Smart EV company that designs, develops, manufactures, and markets Smart EVs that appeal to the large and growing base of technology-savvy middle-class consumers.

6. *Zijin Gold International Company Limited*

Zijin Gold International Company Limited (“Zijin”) was incorporated in Hong Kong with limited liability. The principal businesses of Zijin are exploration, mining, processing and sales of gold. The major products of Zijin are gold bullion, gold alloy and gold concentrate. The shares of Zijin were listed on the Main Board of the Stock Exchange (#2259).

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 and FCN-2;
“FCN-1”	Fixed coupon note linked to PetroChina, CATCL and Xpeng;
“FCN-2”	Fixed coupon note linked to Tencent, AIA and Zijin;
“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\$1.1146; 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, 6 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.