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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

UPDATE ON THE DISCLOSEABLE TRANSACTION

The Company was informed by Jinhui Shipping about update on the recent developments of the termination of the acquisition of a deadweight 58,100 metric tons type bulk carrier.

Reference is made to the announcement of Jinhui Holdings Company Limited (the “Company”) dated 19 September 2013 (the “Announcement”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

Jinqing Marine Inc. (“Jinqing”), is a ship owning company and a wholly-owned subsidiary of Jinhui Shipping, which is in turn an approximately 54.77% owned subsidiary of the Company as at date of this announcement. Jinqing had entered into a contract (the “Contract”) with Mitsubishi Corporation (the “Vendor”) on 14 December 2007 for the acquisition of a deadweight 58,100 metric tons type bulk carrier (the “Vessel”) at a purchase price of JPY4,500,000,000. The Company further announced on 19 September 2013 that the acquisition of the Vessel was to be terminated.

Update on recent developments

The Company was informed by Jinhui Shipping that the Vendor and Jinqing agreed to terminate the Contract, and the Vendor has refunded an amount of US\$24,000,000 (approximately HK\$187,200,000) to Jinqing on 17 March 2014. Jinqing and the Vendor mutually and amicably agreed to rescind the Contract.

The Directors believe that the financial position and operations of the Group will not be adversely affected by the termination of the Contract. The Company will make appropriate adjustments to its consolidated financial statements to reflect the refundment of short term receivables from the Vendor.

The Group's principal activities include international ship chartering, ship owning and trading. The Group currently owns thirty six vessels which include two modern Post-Panamaxes, two modern Panamaxs, thirty modern grabs fitted Supramaxes, one Handymax and one Handysize.

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

Hong Kong, 17 March 2014

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.