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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

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO FULL ACCEPTANCE OF RIGHTS ISSUE OF JINHUI SHIPPING AND TRANSPORTATION LIMITED

Reference is made to the announcement of Jinhui Holdings Company Limited (the “Company”) dated 3 July 2017 (the “Announcement”) in relation to full acceptance of Rights Issue of Jinhui Shipping and Transportation Limited. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent set out in the Pre-Subscription Agreement in respect of the Jinhui Shipping Rights Issue have been fulfilled and the completion of the discloseable transaction took place on 2 August 2017.

SUBSCRIPTION ARRANGEMENTS

All the conditions precedent set out in the Pre-Subscription Agreement in respect of the Jinhui Shipping Rights Issue have been fulfilled. Pursuant to the terms of the Pre-Subscription Agreement, the Company subscribed for 13,810,440 Jinhui Shipping Offer Shares at the Subscription Price of NOK8.00 (approximately HK\$7.41) at a total consideration of NOK110,483,520 (approximately HK\$102.3 million). During the subscription period of the Jinhui Shipping Rights Issue, the Company also subscribed for the excess of 996,000 Jinhui Shipping Offer Shares through oversubscription at the Subscription Price of NOK8.00 (approximately HK\$7.41) at an additional consideration of NOK7,968,000 (approximately HK\$7.4 million).

On 26 July 2017, the Company was informed by Arctic Securities AS, sole manager for the Jinhui Shipping Rights Issue, that a total of 14,806,440 Jinhui Shipping Offer Shares had been allocated to the Company on the basis of exercised subscription rights and as a result of oversubscription. On 27 July 2017, the Company paid for the allocated Jinhui Shipping Offer Shares at a total consideration of NOK118,451,520 (approximately HK\$109.7 million). On 2 August 2017, the issuance of the new shares of Jinhui Shipping pursuant to the consummation of the Jinhui Shipping Rights Issue has been registered in Jinhui Shipping's register of members and the new allocated shares of 14,806,440 subscribed shares are delivered and registered to the VPS and the discloseable transaction in relation to full acceptance of Jinhui Shipping Rights Issue has been completed.

Changes in the shareholding structure of Jinhui Shipping after the completion of the Jinhui Shipping Rights Issue

	Immediately before completion of Jinhui Shipping Rights Issue		Immediately after completion of Jinhui Shipping Rights Issue	
	No. of Jinhui Shipping Shares	Approximate %	No. of Jinhui Shipping Shares	Approximate %
The Company	46,034,800	54.77%	60,841,240	55.69%
Fairline Consultants Limited	500,000	0.59%	650,000	0.59%
Directors of Jinhui Shipping and their spouse	2,294,131	2.73%	5,338,153	4.89%
Public shareholders	35,216,410	41.91%	42,429,550	38.83%
Total	84,045,341	100%	109,258,943	100%

After the completion of Jinhui Shipping Rights Issue and as of the date of this announcement, Jinhui Shipping is an approximately 55.69% owned subsidiary of the Company, whose shares are listed on the Oslo Stock Exchange, Norway.

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

Hong Kong, 2 August 2017

As at the date of this announcement, the Executive Directors of Jinhui Holdings Company Limited are Ng Siu Fai, Ng Kam Wah Thomas, Ng Ki Hung Frankie and Ho Suk Lin; and the Independent Non-executive Directors of Jinhui Holdings Company Limited are Cui Jianhua, Tsui Che Yin Frank and William Yau.