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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

### **OVERSEAS REGULATORY ANNOUNCEMENT**

*(This overseas regulatory announcement is made by Jinhui Holdings Company Limited in compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)*

Please refer to the attached announcement released on 8 April 2020 through the Oslo Stock Exchange by Jinhui Shipping and Transportation Limited, an approximately 55.69% owned subsidiary of Jinhui Holdings Company Limited, in accordance with the regulations of the Oslo Stock Exchange.

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

Hong Kong, 8 April 2020

*As at 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.*



**JINHUI SHIPPING AND TRANSPORTATION LIMITED**  
*(incorporated in Bermuda with limited liability)*

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Jinhui Shipping and Transportation Limited (the “Company”) will be held at 26/F, Yardley Commercial Building, 1-6 Connaught Road West, Sheung Wan, Hong Kong SAR, the People’s Republic of China on Tuesday, 19 May 2020 at 9:30 a.m. for the following purposes:

**Proposed Agenda**

1. To receive and consider the Financial Statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2019.
2. To re-elect retiring director of the Company, Mr. Ng Ki Hung Frankie, as a director.
3. (a) To authorize the board of directors of the Company to fix the directors’ remuneration.  
(b) To consider the guideline for the remuneration of executive personnel of the Company.
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and authorize the board of directors of the Company to fix auditor’s remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Special Resolutions:

**SPECIAL RESOLUTIONS**

- (a) that any resolution passed prior to the date of this Resolution granting a general mandate to the directors of the Company to exercise all the powers of the Company to issue, allot and dispose of shares of the Company in accordance with the terms of such previous resolution be and is hereby revoked; and
  - (b) that a general mandate be and is hereby generally and unconditionally granted to the directors of the Company which mandate shall be valid until the earlier of (i) the date of next annual general meeting; or (ii) otherwise revoked or determined by members at a general meeting of the Company to exercise all the powers of the Company to issue, allot and dispose of shares of the Company not exceeding the aggregate of thirty per cent. (30%) of the issued share capital of the Company on the date of this Resolution and such allotment, issue and disposal of shares of the Company shall not be subject to any preferential rights of members of the Company as provided by bye-law 4.3 of the bye-laws of the Company.
6. To transact such other business as may properly be transacted at an Annual General Meeting.

By Order of the Board

**Ho Suk Lin Cathy**  
*Company Secretary*

8 April 2020

## **Number of shares and votes in the Company**

The Company has issued 109,258,943 ordinary shares of US\$0.05 each with equivalent to a total of 109,258,943 votes as at date of this notice.

## **Instructions to all shareholders**

1. A member of the Company entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company but must attend the above Meeting in person to represent the member.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at Nordea Bank Abp, Filial Norge ("Nordea Bank") Nordea Issuer Services at Essendrops gate 7, 0368 Oslo or Postboks 1166 Sentrum, 0107 Oslo, Norway, not less than 48 hours before the time appointed for holding the Meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person if you are subsequently able to be present.
3. A person or entity registered in the Norwegian Registry of Securities registered as owner of shares of the Company is entitled to request Nordea Bank to appoint him/her/it as proxy to attend and vote at the above Meeting. Nordea Bank shall not attend or vote at the Meeting other than through proxies appointed in the manner aforesaid.
4. The Board of Directors has fixed the close of business on 14 May 2020, as the record date for the determination of the members entitled to attend and vote at the Annual General Meeting or any adjournment thereof.
5. An appendix regarding the guideline for the remuneration of executive personnel will be sent to members together with this notice.
6. The 2019 Annual Report, including the Company's annual financial statements for the year ended 31 December 2019, directors' report and independent auditor's report thereon, has been posted for members of the Company to access on the Company's website at [www.jinhuiship.com](http://www.jinhuiship.com) under "Investor Relations" and the Oslo Stock Exchange at [www.newsweb.no](http://www.newsweb.no).

Any member of the Company who wants to receive a printed version of the 2019 Annual Report by mail, please request a copy by email to [ir@jinhuiship.com](mailto:ir@jinhuiship.com), stating the name and postal address as registered in the Company's register of members or the Norwegian Registry of Securities. Upon receiving the request, the Company will promptly send the printed version to the registered member by mail free of charge to the postal address as registered in the Company's register of members or the Norwegian Registry of Securities.

*Note: This notice and other relevant documents are available on the websites of the Oslo Stock Exchange at [www.newsweb.no](http://www.newsweb.no) and the Company at [www.jinhuiship.com](http://www.jinhuiship.com).*



# JINHUI SHIPPING AND TRANSPORTATION LIMITED

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## Appendix

### Guideline for the remuneration of executive personnel

The guideline for the remuneration of executive personnel, which is considered an advisory guideline (non-binding) is as follows:

(a) Fixed remuneration component

For fixed elements which include non-performance-based fixed base salary and allowances, and contributions to retirement benefits schemes, these are assessed and determined by the complexity and responsibility of the position, with a view to attract, retain and motivate high performing individuals and in line with the prevailing market conditions and local market practice. No individual should determine his or her own fixed remuneration. Fixed remuneration to individual executive directors and executive personnel are reviewed annually by the Remuneration Committee and subject to the Board's approval.

(b) Variable remuneration component

For variable elements which include performance-based discretionary bonus, these are assessed and determined by the overall performance of the individual and contribution to the business strategy and objectives, as well as shareholders' values of the Company. No individual should determine his or her own variable remuneration. Variable remuneration to individual executive directors and executive personnel are reviewed annually by the Remuneration Committee and subject to the Board's approval.

Since the dry bulk shipping industry is highly volatile and heavily influenced by external forces, it is inappropriate to link the performance-based variable remuneration solely to any financial measurable targets over a particular period or set an absolute limit to each remuneration component as it may generate meaningless results. The Board seeks to ensure appropriate balance amongst all performance factors in determination of variable remuneration component to executive personnel.

Currently, the Company has not adopted any share option scheme and no equity-based compensation arrangement is granted to any directors and executive personnel. For any special equity-based compensation arrangement that will be granted to eligible executive personnel in future, these compensation arrangement will be determined by the individual's contribution to the promotion of and enhancement of the long term value of the Company. This equity-based remuneration will be considered by the Board and be included as a separate binding resolution in the general meeting subject to the shareholders' approval.

*Note: The guideline for the remuneration of the executive personnel is also included in the Company's 2019 annual report.*