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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 22 April 2024 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, 22 April 2024

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 The Plaza Restaurant, 2/F, Edif. Xin Hua, Rua de Nagasaki, ZAPE, Macau SAR, the People’s Republic of China on Friday, 24 May 2024 at 9:30 a.m. (local time) for the following purposes:

AGENDA

1. Opening of the meeting.
2. Approval of the notice and quorum.
3. Election of chairman of the meeting.

Proposals:

1. To receive and consider the Financial Statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
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 receive and adopt 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 the 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 the 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

22 April 2024

Number of shares and votes in the Company

The Company has issued 109,258,943 ordinary shares of US\$0.05 each, having an aggregate total of 109,258,943 votes as at date of this notice. As of the record date for the Meeting, the Company does not hold any of its ordinary shares as treasury shares.

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 i Norge, Nordea Issuer Services at Essendrops gate 7, 0368 Oslo or Postboks 1166 Sentrum, 0107 Oslo, Norway or by email to nis@nordea.com, 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. The Board of Directors has fixed the close of business on 15 April 2024, as the record date for the determination of the members entitled to attend and vote at the Annual General Meeting or any adjournment thereof.
4. As provided for in the Bye-Laws of the Company, every general meeting of the Company should be chaired by the president of the Company or the Chairman, Mr. Ng Siu Fai, or in his absence, another board of director.
5. An appendix regarding the guideline for the remuneration of executive personnel will be sent to members together with this notice.
6. The 2023 Annual Report, including the Company's annual financial statements for the year ended 31 December 2023, directors' report and independent auditor's report thereon, has been posted for members of the Company to access on the websites of the Company at www.jinhuiship.com under "Investor Relations" and the NewsWeb of the Oslo Stock Exchange (Oslo Børs) at www.newsweb.no.

Any member of the Company who wants to receive a printed version of the 2023 Annual Report by mail, please request a copy by email to ir@jinhuiship.com, stating their name and postal address as registered in the Company's register of members. 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.

Note: This notice and other relevant documents are available on the websites of the Company at www.jinhuiship.com and the NewsWeb of the Oslo Stock Exchange (Oslo Børs) at www.newsweb.no.



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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 arrangements 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 at a general meeting subject to the shareholders' approval.

Note: The guideline for the remuneration of the executive personnel is also included in the Company's 2023 annual report.