

**(A) UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP****Introduction**

The following is the unaudited pro forma consolidated statement of financial position (the “Unaudited Pro Forma Financial Information”) as at 31 December 2023 of Jinhui Holdings Company Limited (the “Company”) and its subsidiaries (collectively the “Group”) in connection with the transaction contemplated under leasing of the Vessel under the Charterparty. In addition, apart from the leasing of the Vessel under the Charterparty, the Group also entered into the following acquisition of vessels and chartered-in of vessels after 31 December 2023 (the “Previous Acquisitions”):

1. Acquisition of vessel as per announcement dated 2 February 2024;
2. Acquisition of vessel as per announcement dated 21 February 2024;
3. Leasing of a vessel under a charterparty as per announcement dated 12 April 2024; and
4. Leasing of a vessel under a charterparty as per announcement dated 26 April 2024

The Enlarged Group represents the Group upon the completion of the leasing of the Vessel under the Charterparty and the Previous Acquisitions (collectively referred to as the “Enlarged Group”).

The Unaudited Pro Forma Financial Information, comprising the unaudited pro forma consolidated statement of financial position of the Group and related notes, has been prepared in accordance with Rule 4.29 of the Listing Rules for the purposes of illustrating the effect of the leasing of the Vessel under the Charterparty and the Previous Acquisitions as if the transactions had been completed on 31 December 2023.

The Unaudited Pro Forma Financial Information is prepared based on the audited consolidated statement of financial position of the Group as at 31 December 2023, which has been extracted from the published annual report of the Group for the year ended 31 December 2023, after making pro forma adjustments relating to the leasing of the Vessel under the Charterparty and Previous Acquisitions, as if they had been completed on 31 December 2023.

The Unaudited Pro Forma Financial Information of the Enlarged Group is prepared based on a number of assumptions, estimates, uncertainties and currently available information to provide information of the Enlarged Group upon completion of the leasing of the Vessel under the Charterparty and the Previous Acquisitions. It has been prepared for illustrative purpose only and because of its nature, it may not give a true picture of the Enlarged Group’s financial position following the completion of the leasing of the Vessel under the Charterparty and the Previous Acquisitions. Further, the Unaudited Pro Forma Financial Information of the Enlarged Group does not purport to predict the future financial position of the Enlarged Group after the completion of the leasing of the Vessel under the Charterparty and the Previous Acquisitions.

The Unaudited Pro Forma Financial Information of the Enlarged Group after the leasing of the Vessel under the Charterparty and the Previous Acquisitions should be read in conjunction with the historical financial information of the Group as set out in Appendix I to this circular and other financial information included elsewhere in this circular.

### Unaudited Pro Forma Consolidated Statement of Financial Position

	As at 31 December 2023		Pro forma adjustments				Pro forma total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Notes (1)	Notes (2)	Notes (3)	Notes (4)	Notes (5)	Notes (6)	
<b>ASSETS AND LIABILITIES</b>							
<b>Non-current assets</b>							
Property, plant and equipment	2,613,676	241,410	242,755				3,097,841
Right-of-use assets	164,541			78,252	70,334	207,775	520,902
Investment properties	339,680						339,680
Financial assets at fair value through OCI	82,590						82,590
Loan receivables	12,304						12,304
Intangible assets	800						800
	<u>3,213,591</u>						<u>4,054,117</u>
<b>Current assets</b>							
Inventories	10,781						10,781
Trade and other receivables	141,831						141,831
Financial assets at fair value through profit or loss	202,610						202,610
Tax recoverable	166						166
Pledged deposits	2,803						2,803
Bank balances and cash	<u>329,449</u>	(72,423)	(72,824)				<u>184,202</u>
	687,640						542,393
Assets held for sale	<u>81,299</u>						<u>81,299</u>
	<u>768,939</u>						<u>623,692</u>

**APPENDIX II**
**UNAUDITED PRO FORMA  
FINANCIAL INFORMATION OF THE GROUP**

	As at 31		Pro forma adjustments				Pro
	December						forma
	2023						total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	Notes (1)	Notes (2)	Notes (3)	Notes (4)	Notes (5)	Notes (6)	
<b>Current liabilities</b>							
Trade and other payables	128,259						128,259
Secured bank loans	345,765	6,885	6,924				359,574
Lease liabilities	39,476			31,382	29,170	79,879	179,907
	<u>513,500</u>						<u>667,740</u>
<b>Non-current liabilities</b>							
Secured bank loans	462,917	162,102	163,007				788,026
Lease liabilities	187,805			46,870	41,164	127,896	403,735
	<u>650,722</u>						<u>1,191,761</u>
<b>Net assets</b>	<u>2,818,308</u>						<u>2,818,308</u>
<b>EQUITY</b>							
<b>Equity attributable to shareholders of the Company</b>							
Issued capital	381,639						381,639
Reserves	1,213,875						1,213,875
	1,595,514						1,595,514
<b>Non-controlling interests</b>	<u>1,222,794</u>						<u>1,222,794</u>
<b>Total equity</b>	<u>2,818,308</u>						<u>2,818,308</u>

*Notes to the Unaudited Pro Forma Financial Information:*

- (1) The amounts are extracted from the audited consolidated statement of financial position of the Group as at 31 December 2023 as set out in the published annual report of the Group for the year ended 31 December 2023.
- (2) The adjustment reflects the acquisition of vessel as announced by the Company on 2 February 2024. The increase in property, plant and equipment represents the consideration of the vessel of US\$30.95 million (approximately HK\$241.41 million). Approximately 70% of the consideration amount of the vessel of US\$21.66 million (approximately HK\$168.99 million) will be paid from a three-year term loan, thus the Group's current liabilities will be increased by US\$0.88 million (approximately HK\$6.89 million) and non-

current liabilities will be increased by US\$20.78 million (approximately HK\$162.10 million). The remaining amount of US\$9.29 million (approximately HK\$72.42 million) will be paid from the internal resources of the Group.

- (3) The adjustment reflects the acquisition of vessel as announced by the Company on 21 February 2024. The increase in property, plant and equipment represents the consideration for the vessel of US\$31.12 million (approximately HK\$242.76 million). Approximately 70% of the consideration amount of the vessel of US\$21.78 million (approximately HK\$169.93 million) will be paid from a three-year term loan, thus the Group's current liabilities will be increased by US\$0.88 million (approximately HK\$6.93 million) and non-current liabilities will be increased by US\$20.90 million (approximately HK\$163 million). The remaining amount of US\$9.34 million (approximately HK\$72.83 million) will be paid from the internal resources of the Group.
- (4) The adjustment reflects the leasing of a vessel under the charterparty as announced by the Company on 12 April 2024. The increase in right-of-use assets represents the unaudited value of the right-of-use assets of approximately US\$10.03 million (approximately HK\$78.25 million) for the chartered-in vessel and is calculated with the present value of total minimum hire payment at the inception of the lease terms of the charterparty in accordance with HKFRS 16 Leases. The Group will depreciate the right-of-use assets over the lease terms which will be charged to the consolidated statement of profit or loss and other comprehensive income. Lease liabilities amounting to approximately US\$10.03 million (approximately HK\$78.25 million) will be recognized by the Group in the consolidated statement of financial position and will decrease upon the settlement of lease payments to the lessor accordingly. Interest expenses on the lease liabilities will be recognized at the discount rate of approximately 6.39% per annum.
- (5) The adjustment reflects the leasing of a vessel under the charterparty as announced by the Company on 26 April 2024. The increase in right-of-use assets represents the unaudited value of the right-of-use assets of approximately US\$9.02 million (approximately HK\$70.33 million) for the chartered-in vessel and is calculated with the present value of total minimum hire payment at the inception of the lease terms of the charterparty in accordance with HKFRS 16 Leases. The Group will depreciate the right-of-use assets over the lease terms which will be charged to the consolidated statement of profit or loss and other comprehensive income. Lease liabilities amounting to approximately US\$9.02 million (approximately HK\$70.33 million) will be recognized by the Group in the consolidated statement of financial position and will decrease upon the settlement of lease payments to the lessor accordingly. Interest expenses on the lease liabilities will be recognized at the discount rate of approximately 6.71% per annum.
- (6) The adjustment reflects the leasing of a Vessel under the Charterparty and the increase in right-of-use assets represents the unaudited value of the right-of-use assets for the Vessel of approximately US\$26.64 million (equivalent to approximately HK\$207.77 million), which is calculated with the present value of total minimum hire payment at the inception of the lease terms of the Charterparty in accordance with HKFRS 16 Leases. The Group will depreciate the right-of-use assets over the lease terms which will be charged to the consolidated statement of profit or loss and other comprehensive income. Lease liabilities amounting to approximately US\$26.64 million (equivalent to approximately HK\$207.77 million) will be recognized by the Group in the consolidated statement of financial position and will decrease upon the settlement of lease payments to the Lessor accordingly. Interest expenses on the lease liabilities will be recognized at the discount rate of approximately 6.62% per annum.
- (7) No adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to 31 December 2023 apart from those adjustments as disclosed in notes (2) – (6).