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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

DISCLOSEABLE TRANSACTION
REDEMPTIONS OF EQUITY LINKED FIXED COUPON NOTES

The Board announces that on 18 November 2026, the Purchaser, an approximately 55.69% indirect subsidiary of the Company, redeemed two equity linked fixed coupon notes with underlying equity, Alibaba Shares, which were issued by SG Issuer and BNP Paribas respectively, in principal amounts of CNY 10 million and CNY 6 million. The notes were redeemed at prices of HK$117.2427 per share and HK$118.0645 per share respectively.

In addition, on 16 September 2026, the Purchaser redeemed an equity linked fixed coupon note with same underlying equity, Alibaba Shares, issued by UBS AG, in principal amount of CNY 14 million and redemption price of HK$114.2342 per share.

Pursuant to Rule 14.22 of the Listing Rules, transactions involving the same target company conducted within a 12-month period are required to be aggregated for disclosure. Under the Listing Rules, these redemptions of Alibaba Shares, in aggregated principal of approximately HK$35,176,000, constitutes a disclosable transaction for the Company as one or more of the applicable percentages exceeds 5% but were less than 25%. Such redemptions are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

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THE REDEMPTIONS OF ALIBABA SHARES

Principal terms of the redemptions of the equity linked fixed coupon notes are set out as below:

	Fixed coupon note (1)	Fixed coupon note (2)	Fixed coupon note (3)
Trade date:	6 May 2026	8 May 2026	8 May 2026
Issuer:	UBS AG	SG Issuer	BNP Paribas
Principal amount:	CNY14 million	CNY10 million	CNY6 million
Term:	4 months	6 months	6 months
Coupon rate:	15% p.a.	15% p.a.	15% p.a.
Underlying equity:	Alibaba	Alibaba	Alibaba
Corresponding redemption details:			
Redemption price:	HK$ 114.2342	HK$ 117.2427	HK$ 118.0645
Observation date / Valuation date:	14 September 2026	16 November 2026	16 November 2026
Maturity date upon redemption:	16 September 2026	18 November 2026	18 November 2026
Number of shares redeemed:	143,220	100,300	59,760
Cost of redeemed shares:	HK$16,361,000	HK$11,759,000	HK$7,056,000

INFORMATION ON THE PARTIES

The Company and the Group

The Company is an investment holding company and its subsidiaries are principally engaged in international ship chartering and ship owning.

Purchaser

The Purchaser is an approximately 55.69% indirect subsidiary of the Company as at date of this announcement. The principal activity of the Purchaser is investment trading.

Alibaba

Alibaba Group Holding Limited incorporated under the laws of the Cayman Islands. Alibaba is listed on the New York Stock Exchange (#BABA) and on the Main Board of the Stock Exchange (#9988). The principal activity of Alibaba is to provide the technology infrastructure and marketing reach to help merchants, brands, retailers and other businesses to leverage the power of new technology to engage with their users and customers and operate in a more efficient way.

To the best of the Board's knowledge, information and belief having made all reasonable enquiries, Alibaba and its ultimate beneficial owner are Independent Third Parties to the Company.

The following information is extracted from the published documents of Alibaba:

	6 months ended 30 September 2026 RMB million	12 months ended 31 March 2026 RMB million	12 months ended 31 March 2025 RMB million
Revenue	540,472	1,023,670	996,347
Income before income tax and share of results of equity method investees	122,878	129,387	155,455
Net income	74,864	102,127	125,976

As stated in the published interim results of Alibaba for the six months ended 30 September 2026, Alibaba has an unaudited consolidated net asset value of approximately RMB1,238,715 million as at 30 September 2026.

REASONS FOR ENTERING INTO THE TRANSACTIONS

The Group's principal activities are international ship chartering and ship owning. The Company considers that the equity linked fixed coupon notes offer an attractive coupon rate and may generate higher interest income compared with fixed deposits in banks. In addition, fixed coupon notes provide flexibility in respect of the underlying equity, strike price and tenor. Accordingly, the Company has utilized its available funds to acquire fixed coupon notes with the objective of maximizing potential returns for the Company.

Having considered the above factors, together with the terms of the fixed coupon notes, prevailing market conditions of the stock market and the track records of the underlying securities, the Directors are of the view that the transactions are conducted on normal commercial terms, is fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

Pursuant to Rule 14.22 of the Listing Rules, the redemptions involved the same underlying share, Alibaba Shares within a 12-month period, respective redemption principal contemplated thereunder as considered and are aggregated as one redemption of 303,280 Alibaba Shares at an aggregated principal of approximately HK$35,176,000.

As one or more of the applicable percentage ratios in respect of the redemptions exceeds 5% but less than 25%. As such, the redemptions constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions of the following meanings were used:

"Alibaba"	Alibaba Group Holding Limited, a company incorporated under the laws of the Cayman Islands. Alibaba is listed on the New York Stock Exchange (#BABA) and on the Main Board of the Stock Exchange (#9988);

"Alibaba Shares"	the ordinary shares of Alibaba;
"Board"	the board of Directors;
"Company"	Jinhui Holdings Company Limited, a limited liability company incorporated under the laws of Hong Kong and its shares are listed on the Main Board of the Stock Exchange (stock code: 137);
"Directors"	the directors of the Company;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Third Parties"	person(s) (and in case of company(ies) and corporation(s), their ultimate beneficial owner(s)) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates within the meaning of the Listing Rules;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Purchaser"	Advance Rich Limited, an approximately 55.69% indirect subsidiary of the Company as at date of this announcement;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"RMB / CNY"	Renminbi, the lawful currency of the People's Republic of China; and
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong.

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

Hong Kong, 20 November 2026

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.