



JINHUI HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 137

ANNOUNCEMENT

Jinhui Holdings Company Limited has been informed by Jinhui Shipping and Transportation Limited (“Jinhui Shipping” or the “Company” for the purposes of the Notice as reproduced below), an approximately 59.61 per cent. owned subsidiary of Jinhui Holdings Company Limited whose shares are listed on the Oslo Stock Exchange, that Jinhui Shipping had issued a notice of annual general meeting (the “Notice”) regarding the approval of a general mandate to be granted to the directors of Jinhui Shipping. Pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Notice is hereby disclosed by Jinhui Holdings Company Limited and a reproduction of the Notice is set out as follows:

NOTICE OF ANNUAL GENERAL MEETING OF JINHUI SHIPPING

“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 Thursday, 7 April 2005 at 9:30 a.m. for the following purposes:

1. To receive and consider the Financial Statements and the Directors’ Report and the Auditors’ Report for the year ended 31 December 2004.
2. To declare a final dividend, if any.
3. To re-elect retiring directors and fix the remuneration of the directors.
4. To re-appoint Messrs. Moores Rowland Mazars as Auditors for the ensuing year and authorize the directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY 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 purchase 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 for a period of five (5) years until otherwise revoked or determined by members at a general meeting of the Company to exercise all the powers of the Company to purchase its own shares provided that the aggregate nominal amount of shares which may be purchased by the Company pursuant to this Resolution shall not be more than ten per cent. (10%) of the aggregate nominal amount of the issued share capital of the Company on the date of this Resolution.

6. 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 for a period of five (5) years until 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 fifty per cent. (50%) 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 12 of the bye-laws of the Company.
7. 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

10 March 2005

Notes:

- (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 Norge ASA (“Nordea Bank”) Verdipapirservice, at Middelthuns Gate 17, Oslo or P.O. Box 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 31 March 2005, as the record date for the determination of the shareholders entitled to attend and vote at the Annual General Meeting or any adjournment thereof.”

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; the non-executive director of Jinhui Holdings Company Limited is Ho Kin Lung; and the independent non-executive directors of Jinhui Holdings Company Limited are Cui Jian Hua, Tsui Che Yin Frank and William Yau.

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

Hong Kong, 10 March 2005

Please also refer to the published version of this announcement in China Daily.