



JINHUI HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 137

ANNOUNCEMENT

Jinhui Holdings Company Limited (the “Company”) has been informed by Jinhui Shipping and Transportation Limited (“Jinhui Shipping”), an approximately 50.9 per cent. owned subsidiary of the Company whose shares are listed on the Oslo Stock Exchange, that Jinhui Shipping had repurchased shares of Jinhui Shipping (“JST Shares”) on 23 August 2004 and the details of the repurchase are as follows:

Date	Number of JST Shares	Average price
23 August 2004	5,143,000	NOK10.8431

The above repurchased JST Shares were repurchased on the Oslo Stock Exchange and will be cancelled accordingly. Following the above repurchase and upon cancellation of the repurchased JST Shares, Jinhui Shipping will have 89,757,341 shares outstanding and will become an approximately 55.82 per cent. owned subsidiary of the Company.

As at the date of this announcement:

- (a) the executive directors of the Company are Ng Siu Fai, Ng Kam Wah Thomas, Ng Ki Hung Frankie and Ho Suk Lin;
- (b) the non-executive director of the Company is Ho Kin Lung; and
- (c) the independent non-executive directors of the Company are Cui Jian Hua and Tsui Che Yin Frank.

By order of the Board
Ng Siu Fai
Chairman

Hong Kong, 24 August 2004

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