

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 17 December 2010 through the Oslo Stock Exchange by Jinhui Shipping and Transportation Limited, an approximately 54.77% 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, 20 December 2010

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)

PROPOSED CHANGE OF AUDITOR

The board of directors of the Company (the “Board”) has resolved to convene a Special General Meeting on Thursday, 13 January 2011 at 9:30 a.m. (“SGM”) to propose to shareholders of the Company (the “Shareholders”) that Grant Thornton Jingdu Tianhua be appointed by an ordinary resolution as auditor of the Company to fill the casual vacancy occasioned by the resignation of JBPB & Co. (“JBPB”) (formerly known as Grant Thornton in Hong Kong), and to hold office until the conclusion of the next annual general meeting of the Company, and that to authorize the Board to fix the remuneration of the auditor of the Company. The proposed change of auditor shall come into effect upon the passing of such ordinary resolution by the Shareholders at the SGM.

As announced by Grant Thornton International Limited (“GTI”) on 2 November 2010, Grant Thornton Jingdu Tianhua is a new member firm of GTI in Hong Kong. JBPB would merge its practice with that of BDO Limited and ceased to be a member firm of GTI with effect from 23 November 2010. On 17 December 2010, the Board received a resignation letter from JBPB resigning as auditor of the Company with effect from 17 December 2010.

Having considered various factors, including but not limited to, the Company’s future business development and operations, as well as the professional services required by the Company in the future, the Board would like to continue to use the services provided by a member firm of GTI in Hong Kong and has therefore proposed to appoint Grant Thornton Jingdu Tianhua as auditor of the Company with effect from the date of passing the ordinary resolution at the SGM.

JBPB has confirmed that there are no circumstances connected with its resignation which it considered should be brought to the attention of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and JBPB. The Board and the Audit Committee of the Company also confirm that there are no circumstances connected with the change of auditor which they consider should be brought to the attention of the shareholders or creditors of the Company.

SPECIAL GENERAL MEETING

The SGM 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, 13 January 2011 at 9:30 a.m.

At the SGM, a resolution will be proposed to approve the change of auditor. The notice of the SGM containing instructions to vote will be dispatched to the Shareholders together with the proxy forms as soon as possible.

RECOMMENDATION

The Board considers that the proposed change of auditor is in the best interests of the Company and the Shareholders as a whole and recommends all the Shareholders to vote in favour of the ordinary resolution to be proposed in the SGM.

By Order of the Board

Ng Siu Fai
Chairman

17 December 2010