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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

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 21 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, 21 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)

*Letter from the Board to shareholders of
Jinhui Shipping and Transportation Limited (the "Company")*

21 December 2010

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR

INTRODUCTION

The purpose of this letter is to provide shareholders of the Company (the "Shareholders") with information in respect of the resolution to be proposed at the forthcoming special general meeting for the change of auditor.

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. (the "SGM") to propose to 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 together with the proxy forms are hereby enclosed.

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



JINHUI SHIPPING AND TRANSPORTATION LIMITED

(incorporated in Bermuda with limited liability)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special 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, 13 January 2011 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as Ordinary Resolution:

ORDINARY RESOLUTION

“That Grant Thornton Jingdu Tianhua be and is hereby appointed as auditor of the Company to fill the casual vacancy occasioned by the resignation of JBPB & Co. (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 the board of directors of the Company be and is hereby authorized to fix the remuneration of the auditor of the Company.”

By Order of the Board

Ho Suk Lin Cathy
Company Secretary

21 December 2010

Number of shares and votes in the Company

The Company has issued 84,045,341 ordinary shares of US\$0.05 each with equivalent to a total of 84,045,341 votes as at date of this notice.

Instructions to all shareholders

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”) Issuer Services, 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 of the Company has fixed the close of business on 10 January 2011, as the record date for the determination of the shareholders entitled to attend and vote at the Special General Meeting or any adjournment thereof.
5. According to the bye-law 59(4) of the bye-laws of the Company, any member of the Company may, by written notice served on the Board or the Secretary of the Company, require that any matter concerning the governance, affairs or activities of the Company be brought to the attention of the Members at a general meeting of the Company and that a statement (not exceeding a reasonable length) of such matter be included in a notice of the general meeting provided always that the Board may refuse to include any statement which it reasonably considers to be defamatory or frivolous.

Note: This notice and other relevant documents are available on the website of the Company at www.jinhuiship.com and the NewsWeb of the Oslo Stock Exchange at www.newsweb.no.