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Jinhai International Group Holdings Limited

今海國際集團控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2225)

DISCLOSEABLE TRANSACTIONS IN RELATION TO ACQUISITIONS AND DISPOSALS OF LISTED SECURITIES

THE PREVIOUS TRANSACTIONS

During the period from 8 July 2020 to 15 September 2021, the Group entered into a series of transactions involving acquisitions and disposals of certain listed securities in the Stock Exchange and Singapore Stock Exchange. As disclosed in the Company's 2020 annual report dated 29 April 2021 and the Company's 2021 interim report dated 17 September 2021, the fair value of such investments in the listed securities amounted to approximately S\$7.1 million as at 31 December 2020 and approximately S\$5.8 million as at 30 June 2021.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined in the Listing Rules) for each of the Previous Transactions (on a standalone basis or aggregated basis pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules) exceeds 5% but are less than 25%, each of the Previous Transactions constituted discloseable transactions of the Company under Chapter 14 of the Listing Rules and were subject to the reporting and announcement requirements but were exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE PREVIOUS TRANSACTIONS

During the period from 8 July 2020 to 15 September 2021, the Group entered into a series of transactions involving acquisitions and disposals of certain listed securities in the Stock Exchange and Singapore Stock Exchange. As disclosed in the Company's 2020 annual report dated 29 April 2021 and the Company's 2021 interim report dated 17 September 2021, the fair value of such investments in the listed securities amounted to approximately S\$7.1 million as at 31 December 2020 and approximately S\$5.8 million as at 30 June 2021.

Set out below are the details of each Previous Transaction from 8 July 2020 to 15 September 2021:

Date/Period	Listed securities acquired	Exchange	Number of shares/units	Consideration ^(Note 1)
Year – 2020				
From 8 July to 17 September	Singtel Shares	Singapore	69,600 ^(Note 2)	S\$167,590 ^(Note 2)
From 8 July to 30 November	DBS Shares	Singapore	12,200 ^(Note 2)	S\$305,400 ^(Note 2)
From 8 July to 30 November	United Overseas Bank Shares	Singapore	15,400 ^(Note 2)	S\$338,645 ^(Note 2)
From 8 July to 3 December	OCBC Shares	Singapore	35,300 ^(Note 2)	S\$352,446 ^(Note 2)
From 13 August to 26 August	Ping An Shares	Hong Kong	10,000 ^(Note 2)	S\$842,841 ^(Note 2)
From 13 August to 30 November	Keppel Corp Shares	Singapore	122,000 ^(Note 2)	S\$568,637 ^(Note 2)
20 August	China Mobile Shares	Hong Kong	10,000	S\$102,236
From 20 August to 28 October	ST Engineering Shares	Singapore	30,000 ^(Note 2)	S\$106,102 ^(Note 2)
From 28 August to 18 November	CapitaLand Trust Units	Singapore	75,000 ^(Note 2)	S\$148,351 ^(Note 2)
1 September	Suntec Reit Units	Singapore	60,000	S\$84,973
From 1 September to 4 September	HSBC Shares	Hong Kong	30,000 ^(Note 2)	S\$174,281 ^(Note 2)
From 15 September to 28 September	Wilmar Shares	Singapore	35,000 ^(Note 2)	S\$150,209 ^(Note 2)
From 28 October to 11 November	Ascendas Reit Units	Singapore	70,000 ^(Note 2)	S\$212,607 ^(Note 2)
From 13 November to 25 November	Singapore Airlines Shares	Singapore	80,000 ^(Note 2)	S\$313,808 ^(Note 2)
25 November	SATS Shares	Singapore	30,000	S\$123,959

Year – 2021

From 24 February to 17 August	Kingboard Holdings Shares	Hong Kong	282,500 ^(Note 2)	S\$1,934,060 ^(Note 2)
From 4 March to 17 August	Kingboard Laminates Shares	Hong Kong	374,000 ^(Note 2)	S\$985,584 ^(Note 2)
5 March	Standard Chartered Shares	Hong Kong	20,000	S\$179,073
15 July	China Construction Bank Shares	Hong Kong	150,000	S\$146,328
From 15 July to 15 September	Conch Cement Shares	Hong Kong	50,000 ^(Note 2)	S\$376,011 ^(Note 2)

Date/Period	Listed securities disposed	Exchange	Number of shares	Consideration ^(Note 1)
Year – 2020				
17 September	Singtel Shares	Singapore	100,000	S\$224,000
From 3 November to 12 November	Kingboard Laminates Shares	Hong Kong	170,000 ^(Note 2)	S\$343,762 ^(Note 2)
17 November	SATS Shares	Singapore	23,000	S\$89,700
From 20 November to 23 November	Thai Beverage Shares	Singapore	400,000 ^(Note 2)	S\$284,000 ^(Note 2)
Year – 2021				
5 March 2021	Keppel Corp Shares	Singapore	126,000	S\$661,980
From 8 April to 12 July	Kingboard Holdings Shares	Hong Kong	158,000 ^(Note 2)	S\$1,225,004 ^(Note 2)
From 29 April to 5 May	HSBC Shares	Hong Kong	30,000 ^(Note 2)	S\$245,658 ^(Note 2)
30 April	Standard Chartered Shares	Hong Kong	20,000	S\$191,162

Notes:

1. The consideration for each Previous Transaction excludes stamp duty and related expenses.
2. As the transactions were completed within a 12-month period and involved the acquisition and/or disposal of securities in the same respective listed companies, the number of shares/units and consideration were aggregated pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules.

As the Previous Transactions were conducted in the open market, the identities of the counterparties of the Previous Transactions cannot be ascertained. To the best knowledge, information and belief of the Directors, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Previous Transactions are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE PREVIOUS TRANSACTIONS

The Group invests its idle fund in blue chip and relatively high market capitalisation stocks from time to time for treasury purpose with a view to increasing its return on such fund. In view of the above, the Company entered into the Previous Transactions for treasury purpose.

The disposal of listed securities realised a gain of approximately S\$0.4 million, being the difference between the aggregate consideration for the Disposed Shares and the aggregate acquisition costs of the Disposed Shares.

The Group received net proceeds of approximately S\$3.2 million from the Disposed Shares. The Group currently intends to use the net proceeds from such disposals as general working capital and cash reserve for pursuing potential investment opportunities in the future.

As each of the Previous Transactions was made on the open market at market price for treasury purpose, the Directors (including the independent non-executive Directors) are of the view that the Previous Transactions were fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE GROUP

The Group is principally engaged in the provision of manpower outsourcing; ancillary services to building and construction contractors; dormitory services; and IT services in Singapore.

INFORMATION OF SINGTEL

Singtel provides telecommunication services to consumers and small businesses in Singapore, Australia, the United States and Europe. It engages in the carriage business, including mobile, pay TV, fixed broadband, and voice services, as well as equipment sales; mobile financial, and gaming and digital content business; and digital marketing, and analytics and intelligence businesses.

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

	For the year ended 31 March 2019 <i>S\$ million</i>	For the year ended 31 March 2020 <i>S\$ million</i>
Revenue	17,372	16,542
Profit/(Loss) before income tax	3,746	1,565
Profit for the year	3,071	1,052

Based on Singtel published documents, it has an audited consolidated net asset value of approximately S\$21,317 million as at 31 March 2019 and approximately S\$20,367 million as at 31 March 2020, respectively.

INFORMATION OF DBS

DBS is a leading financial services group in Asia and headquartered in Singapore with a presence in 18 markets.

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

	For the year ended 31 December 2019 <i>S\$ million</i>	For the year ended 31 December 2020 <i>S\$ million</i>
Revenue	14,544	14,592
Profit before income tax	7,583	5,368
Profit for the year	6,429	4,756

Based on DBS's published documents, it has an audited consolidated net asset value of approximately S\$51,799 million as at 31 December 2019 and approximately S\$54,643 million as at 31 December 2020, respectively.

INFORMATION OF UNITED OVERSEAS BANK

United Overseas Bank provides banking products and services. It operates through a network of approximately 500 branches, including wealth and privilege banking centres, private bank suites, business and commercial banking centres, and offices in 19 countries and territories in the Asia Pacific, Europe, and North America; and approximately 1.4 million automated teller machines.

The following information is extracted from the published documents of United Overseas Bank:

	For the year ended 31 December 2019 <i>S\$ million</i>	For the year ended 31 December 2020 <i>S\$ million</i>
Revenue	12,557	9,623
Profit before income tax	5,174	3,536
Profit for the year	4,362	2,930

Based on United Overseas Bank's published documents, it has an audited consolidated net asset value of approximately S\$39,864 million as at 31 December 2019 and approximately S\$41,131 million as at 31 December 2020, respectively.

INFORMATION OF OCBC

OCBC is the longest established Singapore bank and the second largest financial services group in Southeast Asia by assets. It has more than 470 branches and representative offices in 19 countries and regions.

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

	For the year ended 31 December 2019 <i>S\$ million</i>	For the year ended 31 December 2020 <i>S\$ million</i>
Revenue	10,871	10,139
Profit before income tax	5,800	4,165
Profit for the year	5,022	3,728

Based on OCBC's published documents, it has an audited consolidated net asset value of approximately S\$48,603 million as at 31 December 2019 and approximately S\$51,176 million as at 31 December 2020, respectively.

INFORMATION ON PING AN

Ping An is a company incorporated in the PRC with limited liability. Ping An provides financial products and services for insurance, banking, asset management and fintech and healthtech businesses in the PRC.

The following information is extracted from the published documents of Ping An:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>RMB million</i>	<i>S\$ million</i>	<i>RMB million</i>	<i>S\$ million</i>
Revenue	1,065,921	217,555	1,113,275	227,219
Profit before income tax	881,182	179,849	925,511	188,897
Profit for the year	149,407	30,494	143,099	29,207

Based on Ping An's published documents, Ping An has an audited consolidated net asset value of approximately RMB852,370 million (equivalent to approximately S\$173,969 million) as at 31 December 2019 and approximately RMB987,905 million (equivalent to approximately S\$201,631 million) as at 31 December 2020, respectively.

INFORMATION OF KEPPEL CORP

Keppel Corp engages in the offshore and marine, property, infrastructure, and investment businesses in Singapore, China, Hong Kong, Brazil, and internationally.

The following information is extracted from the published documents of Keppel Corp:

	For the year ended 31 December 2019	For the year ended 31 December 2020
	<i>S\$ million</i>	<i>S\$ million</i>
Revenue	7,580	6,574
Profit/(Loss) before income tax	953	(255)
Profit/(Loss) for the year	707	(506)

Based on Keppel Corp's published documents, it has an audited consolidated net asset value of approximately S\$11,646 million as at 31 December 2019 and approximately S\$11,156 million as at 31 December 2020, respectively.

INFORMATION ON CHINA MOBILE

China Mobile is a company incorporated in Hong Kong with limited liability. China Mobile Group is the leading provider of mobile telecommunications and related services in 31 provinces, autonomous regions and directly-administered municipalities in Mainland China and Hong Kong.

The following information is extracted from the published documents of China Mobile:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>RMB million</i>	<i>S\$ million</i>	<i>RMB million</i>	<i>S\$ million</i>
Revenue	745,917	152,242	768,070	156,763
Profit before income tax	142,133	29,009	142,359	29,055
Profit for the year	106,791	21,796	108,140	22,071

Based on China Mobile's published documents, China Mobile has an audited consolidated net asset value of approximately RMB1,107,289 million (equivalent to approximately S\$225,998 million) as at 31 December 2019 and approximately RMB1,152,772 million (equivalent to approximately S\$235,281 million) as at 31 December 2020, respectively.

INFORMATION OF ST ENGINEERING

ST Engineering operates as a technology, defense and engineering company in Asia, Europe, the Middle East and the United States. It offers technology and innovation to solve real-world problems through its portfolio of businesses across aerospace, smart city, defense, marine, and public security segments.

The following information is extracted from the published documents of ST Engineering:

	For the year ended 31 December 2019	For the year ended 31 December 2020
	<i>S\$ million</i>	<i>S\$ million</i>
Revenue	7,868	7,158
Profit before income tax	695	534
Profit for the year	593	526

Based on ST Engineering's published documents, it has an audited consolidated net asset value of approximately S\$2,491 million as at 31 December 2019 and approximately S\$2,575 million as at 31 December 2020, respectively.

INFORMATION OF CAPITALAND TRUST

CapitaLand Trust is Singapore's first and largest real estate investment trust. CapitaLand Trust owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore.

The following information is extracted from the published documents of CapitaLand Trust:

	For the year ended 31 December 2019 S\$'000	For the year ended 31 December 2020 S\$'000
Revenue	786,736	745,209
Profit before income tax	696,930	349,679
Profit for the year	696,930	349,740

Based on CapitaLand Trust's published documents, it has an audited consolidated net asset value of approximately S\$7,767 million as at 31 December 2019 and approximately S\$13,068 million as at 31 December 2020, respectively.

INFORMATION OF SUNTEC REIT

Suntec Reit is the first composite real estate investment trust in Singapore, owning income-producing real estate that is primarily used for office and/or retail purposes.

The following information is extracted from the published documents of Suntec Reit:

	For the year ended 31 December 2019 S\$'000	For the year ended 31 December 2020 S\$'000
Revenue	366,730	315,390
Profit/(Loss) before income tax	410,967	(115,318)
Profit/(Loss) for the year	395,093	(115,659)

Based on Suntec Reit's published documents, it has an audited consolidated net asset value of approximately S\$6,106 million as at 31 December 2019 and approximately S\$6,113 million as at 31 December 2020, respectively.

INFORMATION ON HSBC

HSBC is a company incorporated in England with limited liability. HSBC is one of the largest banking and financial services organisations in the world.

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

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>USD million</i>	<i>S\$ million</i>	<i>USD million</i>	<i>S\$ million</i>
Revenue	56,098	77,225	50,429	69,421
Profit before income tax	13,347	18,373	8,777	12,082
Profit for the year	8,708	11,987	6,099	8,396

Based on HSBC's published documents, HSBC has an audited consolidated net asset value of approximately USD192,668 million (equivalent to approximately S\$265,227 million) as at 31 December 2019 and approximately USD204,995 million (equivalent to approximately S\$282,196 million) as at 31 December 2020, respectively.

INFORMATION OF WILMAR

Wilmar operates as an agribusiness company in Singapore and internationally. As of 31 December 2020, the company owned an oil palm plantation covering an area 232,053 hectares in Indonesia, East Malaysia, and Africa.

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

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>USD'000</i>	<i>S\$'000</i>	<i>USD'000</i>	<i>S\$'000</i>
Revenue	42,640,519	58,698,938	50,526,794	69,555,185
Profit before income tax	1,698,479	2,338,126	2,311,062	3,181,408
Profit for the year	1,370,491	1,886,618	1,690,974	2,327,795

Based on Wilmar's published documents, it has an audited consolidated net asset value of approximately USD17,876 million (equivalent to approximately S\$24,608 million) as at 31 December 2019 and approximately USD21,383 million (equivalent to approximately S\$29,436 million) as at 31 December 2020, respectively.

INFORMATION OF ASCENDAS REIT

Ascendas Reit is Singapore's first and largest listed business space and industrial real estate investment trust.

The following information is extracted from the published documents of Ascendas Reit:

	For the year ended 31 March 2019 S\$'000	For the year ended 31 December 2020^(Note) S\$'000
Revenue	886,171	1,049,460
Profit before income tax	517,474	494,236
Profit for the year	503,083	457,078

Note: In July 2019, the financial year end of Ascendas Reit was changed from 31 March to 31 December.

Based on Ascendas Reit's published documents, it has an audited consolidated net asset value of approximately S\$8,111 million as at 31 December 2019 and approximately S\$9,190 million as at 31 December 2020, respectively.

INFORMATION OF SINGAPORE AIRLINES

Singapore Airlines provides passenger and cargo air transportation services in East Asia, the Americas, Europe, South West Pacific, West Asia and Africa. As at 31 March 2020, it operated a fleet of 203 aircraft, which include 196 passenger aircrafts and 7 freighters.

The following information is extracted from the published documents of Singapore Airlines:

	For the year ended 31 March 2019 S\$ million	For the year ended 31 March 2020 S\$ million
Revenue	16,323	15,976
Profit/(Loss) before income tax	869	(220)
Profit for the year	722	(169)

Based on Singapore Airlines published documents, it has an audited consolidated net asset value of approximately S\$13,683 million as at 31 March 2019 and approximately S\$9,733 million as at 31 March 2020, respectively.

INFORMATION OF SATS

SATS is Asia's leading provider of food solutions and gateway services.

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

	For the year ended 31 March 2019 S\$'000	For the year ended 31 March 2020 S\$'000
Revenue	1,828,019	1,941,216
Profit before income tax	307,710	213,906
Profit for the year	256,230	175,606

Based on SATS published documents, it has an audited consolidated net asset value of approximately S\$1,817 million as at 31 March 2019 and approximately S\$1,806 million as at 31 March 2020, respectively.

INFORMATION OF KINGBOARD LAMINATES

Kingboard Laminates operates as a vertically-integrated electronic materials manufacturer in the PRC, other Asian countries, Europe, and America. In addition, the company invests in and rents properties; and provides hotel accommodation services, and food and beverage and other ancillary services.

The following information is extracted from the published documents of Kingboard Laminates:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>HK\$'000</i>	<i>S\$'000</i>	<i>HK\$'000</i>	<i>S\$'000</i>
Revenue	18,383,952	3,134,464	17,301,186	2,949,852
Profit before income tax	3,317,220	565,586	3,662,665	624,484
Profit for the year	2,408,730	410,688	2,807,980	478,761

Based on Kingboard Laminates published documents, it has an audited consolidated net asset value of approximately HK\$18,749 million (equivalent to approximately S\$3,197 million) as at 31 December 2019 and approximately HK\$14,388 million (equivalent to approximately S\$2,453 million) as at 31 December 2020, respectively.

INFORMATION OF THAI BEVERAGE

Thai Beverage produces and distributes alcoholic and non-alcoholic beverages, and food products in Thailand, Vietnam, and internationally.

The following information is extracted from the published documents of Thai Beverage:

	For the year ended 30 September 2019		For the year ended 30 September 2020	
	<i>THB'000</i>	<i>S\$'000</i>	<i>THB'000</i>	<i>S\$'000</i>
Revenue	267,356,561	11,710,217	253,480,710	11,102,455
Profit before income tax	31,311,533	1,371,445	32,930,651	1,442,363
Profit for the year	26,082,741	1,142,424	26,064,768	1,141,637

Based on Thai Beverage's published documents, it has an audited consolidated net asset value of approximately THB150,322 million (equivalent to approximately S\$6,584 million) as at 30 September 2019 and approximately THB179,405 million (equivalent to approximately S\$7,858 million) as at 30 September 2020, respectively.

INFORMATION OF KINGBOARD HOLDINGS

Kingboard Holdings is principally engaged in the manufacture and sales of laminates, printed circuit boards, chemicals, magnetic products, property development and investments and investment business.

The following information is extracted from the published documents of Kingboard Holdings:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>HK\$'000</i>	<i>S\$'000</i>	<i>HK\$'000</i>	<i>S\$'000</i>
Revenue	41,160,851	7,157,872	43,510,274	7,566,437
Profit before income tax	5,122,913	890,875	7,936,416	1,380,143
Profit for the year	<u>3,768,980</u>	<u>655,426</u>	<u>5,828,353</u>	<u>1,013,551</u>

Based on Kingboard Holdings published documents, it has an audited consolidated net asset value of approximately HK\$97,035 million (equivalent to approximately S\$16,874 million) as at 31 December 2019 and approximately HK\$93,249 million (equivalent to approximately S\$16,216 million) as at 31 December 2020, respectively.

INFORMATION ON STANDARD CHARTERED

Standard Chartered is a company incorporated in England and Wales with limited liability. Standard Chartered is one of the largest banking and financial services organisations in the world.

The following information is extracted from the published documents of Standard Chartered:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>USD million</i>	<i>S\$ million</i>	<i>USD million</i>	<i>S\$ million</i>
Revenue	16,549	22,401	12,292	16,638
Profit before income tax	<u>3,713</u>	<u>5,026</u>	<u>1,613</u>	<u>2,183</u>
Profit for the year	<u><u>2,340</u></u>	<u><u>3,167</u></u>	<u><u>751</u></u>	<u><u>1,017</u></u>

Based on Standard Chartered's published documents, Standard Chartered has an audited consolidated net asset value of approximately USD50,661 million (equivalent to approximately S\$68,575 million) as at 31 December 2019 and approximately USD50,729 million (equivalent to approximately S\$68,667 million) as at 31 December 2020, respectively.

INFORMATION ON CHINA CONSTRUCTION BANK

China Construction Bank is a company incorporated in the PRC with limited liability. China Construction Bank is engaged in a range of banking services and related financial services.

The following information is extracted from the published documents of China Construction Bank:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>RMB million</i>	<i>S\$ million</i>	<i>RMB million</i>	<i>S\$ million</i>
Revenue	909,885	193,260	989,509	210,172
Profit before income tax	<u>326,597</u>	<u>69,369</u>	<u>336,616</u>	<u>71,497</u>
Profit for the year	<u><u>269,222</u></u>	<u><u>57,183</u></u>	<u><u>273,579</u></u>	<u><u>58,108</u></u>

Based on China Construction Bank's published documents, China Construction Bank has an audited consolidated net asset value of approximately RMB2,235,127 million (equivalent to approximately S\$474,741 million) as at 31 December 2019 and approximately RMB2,389,353 million (equivalent to approximately S\$507,499 million) as at 31 December 2020, respectively.

INFORMATION ON CONCH CEMENT

Conch Cement is a company incorporated in the PRC with limited liability. Conch Cement is engaged in the production and sale of cement and commodity clinker.

The following information is extracted from the published documents of Conch Cement:

	For the year ended 31 December 2019		For the year ended 31 December 2020	
	<i>RMB million</i>	<i>S\$ million</i>	<i>RMB million</i>	<i>S\$ million</i>
Revenue	157,030	33,353	176,243	37,434
Profit before income tax	44,596	9,472	47,144	10,013
Profit for the year	<u>34,391</u>	<u>7,305</u>	<u>36,406</u>	<u>7,733</u>

Based on Conch Cement's published documents, Conch Cement has an audited consolidated net asset value of approximately RMB178,777 million (equivalent to approximately S\$37,972 million) as at 31 December 2019 and approximately RMB200,973 million (equivalent to approximately S\$42,687 million) as at 31 December 2020, respectively.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined in the Listing Rules) for each of the Previous Transactions (on a standalone basis or aggregated basis pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules) exceeds 5% but are less than 25%, each of the Previous Transactions constituted discloseable transactions of the Company under Chapter 14 of the Listing Rules and were subject to the reporting and announcement requirements but were exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company understands that it should have informed the Stock Exchange and published an announcement as soon as possible in accordance with Rule 14.34 of the Listing Rules as and when the obligations in relation to the Previous Transactions arose. The Company deeply regrets its delay in compliance with the Listing Rules but would like to stress that Company's failure to make timely disclosure of the Previous Transactions was unintentional and inadvertent due to oversight of the relevant Listing Rules, resulting in mistaken calculation of the applicable percentage ratios for each of the Previous Transactions.

REMEDIAL MEASURES

To prevent the occurrence of similar non-compliance incident in the future, the Company will implement the following measures:

1. its internal control policy and system on notifiable transaction will be further enhanced to strengthen its supervision on compliance with Chapter 14 of the Listing Rules, in particular in relation to the calculation of applicable percentage ratios at the time of each transaction;
2. an internal training session will be conducted as soon as practicable to explain the relevant Listing Rules requirements for notifiable transactions, and to emphasize the importance of working out accurately the size tests of each transaction prior to its execution;
3. it is in the process of hiring a staff with professional qualification to oversee the acquisitions and/or disposals of listed securities and the calculation of the relevant size tests in the future; and
4. it will seek external legal and other professional advice as to any transaction which proposes to enter into in the future, in particular to those relating to purchase or disposal of listed securities for treasury purpose.

DEFINITIONS

“Ascendas Reit”	Ascendas Real Estate Investment Trust, a real estate investment trust listed on the Singapore Stock Exchange (A17U.SI)
“Ascendas Reit Units”	units of Ascendas Reit listed on the Singapore Stock Exchange
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Capitaland Trust”	CapitaLand Integrated Commercial Trust, a real estate investment trust listed on the Singapore Stock Exchange (C38U.SI)
“CapitaLand Trust Units”	units of CapitaLand Trust listed on the Singapore Stock Exchange
“China Construction Bank”	China Construction Bank Corporation (中國建設銀行股份有限公司), a company incorporated in the PRC with limited liability, the shares of which are listed on the Stock Exchange (stock code: 0939)

“China Construction Bank Shares”	shares of China Construction Bank listed on the Stock Exchange
“China Mobile”	China Mobile Limited (中國移動有限公司), a company established in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 0941)
“China Mobile Shares”	shares of China Mobile listed on the Stock Exchange
“Company”	Jinhai International Group Holdings Limited (今海國際集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 2225)
“Conch Cement”	Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司), a company established in the PRC, with its H shares listed on the Stock Exchange (stock code: 0914)
“Conch Cement Shares”	shares of Conch Cement listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“DBS”	DBS Group Holdings Ltd, a company incorporated in Singapore, the shares of which are listed on the Singapore Stock Exchange (D05.SI)
“DBS Shares”	shares of DBS listed on the Singapore Stock Exchange
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	HSBC Holdings plc, a company incorporated in England with limited liability, the shares of which are listed on the Stock Exchange (stock code: 0005)
“HSBC Shares”	shares of HSBC listed on the Hong Kong Stock Exchange
“Independent Third Party(ies)”	any entity(ies) or person(s) which or who is/are not a connected person of the Company within the meaning ascribed thereto under the Listing Rules

“Keppel Corp”	Keppel Corporation Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (BN4.SI)
“Keppel Corp Shares”	the shares of Keppel Corp listed on the Singapore Stock Exchange
“Kingboard Holdings”	Kingboard Holdings Limited (建滔集團有限公司), a company established in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 0148)
“Kingboard Holdings Shares”	shares of Kingboard Holdings listed on the Hong Kong Stock Exchange
“Kingboard Laminates”	Kingboard Laminates Holdings Limited (建滔積層板控股有限公司), a company established in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1888)
“Kingboard Laminates Shares”	shares of Kingboard Laminates listed on the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“OCBC”	Oversea-Chinese Banking Corporation Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (O39.SI)
“OCBC Shares”	shares of OCBC listed on the Singapore Stock Exchange
“Ping An”	Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company incorporated in the PRC with limited liability, the shares of which are listed on the Stock Exchange (stock code: 2318)
“Ping An Shares”	shares of Ping An listed on the Stock Exchange
“PRC”	The People’s Republic of China
“Previous Transaction(s)”	the series of transactions entered into by the Group involving acquisitions and disposals of certain listed securities in the Stock Exchange and Singapore Stock Exchange during the period from 8 July 2020 to 15 September 2021 which constituted discloseable transactions under Chapter 14 of the Listing Rules

“RMB”	Renminbi, the lawful currency of the PRC
“SATS”	SATS Ltd., a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (S58.SI)
“SATS Shares”	the shares of SATS listed on the Singapore Stock Exchange
“Shareholder(s)”	holder(s) of the shares of the Company
“Singapore”	the Republic of Singapore
“Singapore Airlines”	Singapore Airlines Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (C6L.SI)
“Singapore Airlines Shares”	the shares of Singapore Airlines listed on the Singapore Stock Exchange
“Singapore Stock Exchange”	Singapore Exchange Limited
“Singtel”	Singapore Telecommunications Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (Z74.SI)
“Singtel Shares”	the shares of Singtel listed on the Singapore Stock Exchange
“ST Engineering”	Singapore Technologies Engineering Ltd, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (S63.SI)
“ST Engineering Shares”	the shares of ST Engineering listed on the Singapore Stock Exchange
“Standard Chartered”	Standard Chartered PLC (渣打集團有限公司), a company incorporated in England and Wales with limited liability, the shares of which are listed on the Stock Exchange (stock code: 2888)
“Standard Chartered Shares”	the shares of Standard Chartered listed on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suntec Reit”	Suntec Real Estate Investment Trust, a real estate investment trust listed on the Singapore Stock Exchange (T82U.SI)

“Suntec Reit Units”	units of Suntec Reit listed on the Singapore Stock Exchange
“S\$”	Singapore dollars, the lawful currency of Singapore
“Thai Beverage”	Thai Beverage Public Company Limited, a company registered in the Kingdom of Thailand with limited liability, the shares of which are listed on the Singapore Stock Exchange (Y92.SI)
“Thai Beverage Shares”	the shares of Thai Beverage listed on the Singapore Stock Exchange
“THB”	Thai Baht, the lawful currency of the Kingdom of Thailand
“United Overseas Bank”	United Overseas Bank Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (U11.SI)
“United Overseas Bank Shares”	the shares of United Overseas Bank listed on the Singapore Stock Exchange
“USD”	United States dollars, the lawful currency of the United States
“Wilmar”	Wilmar International Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on the Singapore Stock Exchange (F34.SI)
“Wilmar Shares”	the shares of Wilmar listed on the Singapore Stock Exchange
“%”	per cent

For the purpose of this announcement, translations of (i) USD into S\$ or vice versa have been calculated by using an exchange rate of USD1 equal to S\$1.3766; (ii) RMB into S\$ or vice versa have been calculated by using an exchange rate of RMB1 equal to S\$0.2041; (iii) HKD into S\$ or vice versa have been calculated by using an exchange rate of HKD1 equal to S\$0.1705; and (iv) THB into S\$ or vice versa have been calculated by using an exchange rate of THB1 equal to S\$0.0438 for Previous Transactions that occurred in 2020. Translations of (i) USD into S\$ or vice versa have been calculated by using an exchange rate of USD1 equal to S\$1.3536; (ii) RMB into S\$ or vice versa have been calculated by using an exchange rate of RMB1 equal to S\$0.2124; and (iii) HKD into S\$ or vice versa have been calculated by using an exchange rate of HKD1 equal to S\$0.1739 for Previous Transactions that occurred in 2021. Such exchange rates have been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By order of the Board
Jinhai International Group Holdings Limited
Chen Guobao
Chairman of the Board and Executive Director

Hong Kong, 10 December 2021

As at the date of this announcement, the Board comprises eight Directors, of which two are executive Directors, namely Mr. Chen Guobao and Mr. Wang Zhenfei; three are non-executive Directors, namely Mr. Yang Fu Kang, Mr. Li Yunping and Mr. Wang Huasheng; and three are independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Fan Yimin and Mr. Chai Chi Man.