



ARROW

ASIA SHIPBROKERS LIMITED
箭亞船舶經紀有限公司

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Jinhui Holdings Company Limited
26th Floor Yardley Commercial Building
1-6 Connaught Road West
Hong Kong

Dear Sir or Madam,

Re: Valuation Report of MV "JIN MAO" for inclusion in the circular of Jinhui Holdings Company Limited regarding the disposal of the vessel

We refer to the circular to be dated 19th November 2025 (the "Circular") in connection with the major transaction in relation to the disposal of the vessel of MV "JIN MAO", registered in Hong Kong.

We, ARROW VALUATIONS, a professional valuer, has been appointed by Jinhui Holdings Company Limited to conduct the valuation of bulk carrier, MV "JIN MAO" to prepare and issue valuation report of respective vessel (the "Valuation Report") for inclusion in the Circular to be published by Jinhui Holdings Company Limited.

We hereby confirm that we do not have any shareholding in Jinhui Holdings Company Limited, a company listed on The Stock Exchange of Hong Kong Limited, or any member of the Group, including Jinhui Shipping and Transportation Limited or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group and had no direct or indirect interest in any assets acquired or disposed of by or leased to any members of the Group or was proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2024, being the date to which the latest published audited accounts of the Company was made up.

We hereby consent to the issue of this circular which is expected to be dated 19th November 2025, with the inclusion of the Valuation Report and its expert's statement included in the form and context in which they respectively appear.

For and on behalf of
ARROW VALUATIONS

Benny Wu
Managing Director
Date: 17 November 2025