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WINSWAY[®]

WINSWAY COKING COAL HOLDINGS LIMITED

永暉焦煤股份有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option has been partially exercised by Goldman Sachs (Asia) L.L.C. (the “**Stabilising Manager**”) on behalf of the International Underwriters on 30 October 2010 to require the Selling Shareholders to sell an aggregate of 84,026,000 additional Shares (collectively, the “**Over-allotment Shares**”), representing in aggregate approximately 8.49% of the Offer Shares initially available under the Global Offering. The Over-allotment Shares will be sold by the Selling Shareholders at HK\$3.70 per Share (excluding brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

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trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used solely to cover over-allocation in the International Placing.

The shareholding structure of the Company immediately before and immediately after the sale of the Over-allotment Shares by the Selling Shareholders is as follows:

A. IMMEDIATELY BEFORE THE SALE OF THE OVER-ALLOTMENT SHARES

| Shareholders | Number of Shares | Approximate percentage of issued share capital % |
|--|-----------------------------|---|
| Mr Wang Xingchun ¹ | 1,900,785,545 | 50.18 |
| Winsway Group Holdings Limited ² | 1,883,451,545 | 49.72 |
| Winsway Petroleum Holdings Limited ³ | 211,203,545 | 5.58 |
| Winsway International Petroleum & Chemicals Limited | 211,203,545 | 5.58 |
| Winsway Resources Holdings Limited | 1,672,248,000 | 44.14 |
| Winstar Capital Group Limited | 363,636,364 | 9.60 |
| Coppermine Resources Limited | 151,515,152 | 4.00 |
| Silver Grant International Industries Limited | 151,515,152 | 4.00 |
| ITOCHU Corporation | 50,000,250 | 1.32 |
| Other Shareholders ⁴ | 198,142,893 | 5.23 |
| Public Shareholders | <u>990,000,000</u> | <u>26.13</u> |
| Total | <u><u>3,788,261,356</u></u> | <u><u>100.00</u></u> |

1 Mr. Wang indirectly holds 100% of the entire issued share capital of each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited and is deemed under the SFO to be interested in the 211,203,545 Shares and 1,672,248,000 Shares held by each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited, respectively immediately before completion of the exercise of the Over-allotment Option. In addition, an option representing 17,334,000 Shares was granted to Mr. Wang pursuant to the Pre-IPO Option Scheme.

2 Winsway Group Holdings Limited indirectly holds the entire issued share capital of Winsway International Petroleum & Chemicals Limited and directly holds the entire issued share capital of Winsway Resources Holdings Limited and is deemed under the SFO to be interested in the 211,203,545 Shares and 1,672,248,000 Shares held by each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited, respectively immediately before completion of the exercise of the Over-allotment Option.

3 Winsway Petroleum Holdings Limited holds the entire issued share capital of Winsway International Petroleum & Chemicals Limited and is deemed under the SFO to be interested in the 211,203,545 Shares held by Winsway International Petroleum & Chemicals Limited immediately before completion of the exercise of the Over-allotment Option.

4 Other Shareholders are:

- (i) the Pre-IPO Individual Investors, holding in aggregate 149,402,515 Shares, representing approximately 3.94% of the issued share capital of the Company immediately before completion of the exercise of the Over-allotment Option;
- (ii) Ray Splendid Limited, holding 27,752,000 Shares, representing approximately 0.73% of the issued share capital of the Company immediately before completion of the exercise of the Over-allotment Option; and
- (iii) Peabody Energy Corporation, holding 20,988,378 Shares, representing approximately 0.55% of the issued share capital of the Company immediately before completion of the exercise of the Over-allotment Option.

B. IMMEDIATELY AFTER THE SALE OF THE OVER-ALLOTMENT SHARES

| Shareholders | Number of Shares | Approximate percentage of issued share capital % |
|--|-----------------------------|---|
| Mr Wang Xingchun ⁵ | 1,838,726,109 | 48.54 |
| Winsway Group Holdings Limited ⁶ | 1,821,392,109 | 48.08 |
| Winsway Petroleum Holdings Limited ⁷ | 204,244,421 | 5.39 |
| Winsway International Petroleum & Chemicals Limited | 204,244,421 | 5.39 |
| Winsway Resources Holdings Limited | 1,617,147,688 | 42.69 |
| Winstar Capital Group Limited | 351,654,602 | 9.28 |
| Coppermine Resources Limited | 146,522,751 | 3.87 |
| Silver Grant International Industries Limited | 146,522,751 | 3.87 |
| ITOCHU Corporation | 50,000,250 | 1.32 |
| Other Shareholders ⁸ | 198,142,893 | 5.23 |
| Public Shareholders | <u>1,074,026,000</u> | <u>28.35</u> |
| Total | <u><u>3,788,261,356</u></u> | <u><u>100.00</u></u> |

5 Mr. Wang indirectly holds 100% of the entire issued share capital of each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited and is deemed under the SFO to be interested in the 204,244,421 Shares and 1,617,147,688 Shares held by each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited, respectively immediately after completion of the exercise of the Over-allotment Option. In addition, an option representing 17,334,000 Shares was granted to Mr. Wang pursuant to the Pre-IPO Option Scheme.

6 Winsway Group Holdings Limited indirectly holds the entire issued share capital of Winsway International Petroleum & Chemicals Limited and directly holds the entire issued share capital of Winsway Resources Holdings Limited and is deemed under the SFO to be interested in the 204,244,421 Shares and 1,617,147,688 Shares held by each of Winsway International Petroleum & Chemicals Limited and Winsway Resources Holdings Limited, respectively immediately after completion of the exercise of the Over-allotment Option.

7 Winsway Petroleum Holdings Limited holds the entire issued share capital of Winsway International Petroleum & Chemicals Limited and is deemed under the SFO to be interested in the 204,244,421 Shares held by Winsway International Petroleum & Chemicals Limited immediately after completion of the exercise of the Over-allotment Option.

8 Other Shareholders are:

(i) the Pre-IPO Individual Investors, holding in aggregate 149,402,515 Shares, representing approximately 3.94% of the issued share capital of the Company immediately after completion of the exercise of the Over-allotment Option;

(ii) Ray Splendid Limited, holding 27,752,000 Shares, representing approximately 0.73% of the issued share capital of the Company immediately after completion of the exercise of the Over-allotment Option; and

(iii) Peabody Energy Corporation, holding 20,988,378 Shares, representing approximately 0.55% of the issued share capital of the Company immediately after completion of the exercise of the Over-allotment Option.

The Company will not receive any proceeds from the sale of the Over-allotment Shares.

By Order of the board of Directors
Winsway Coking Coal Holdings Limited
Cao Xinyi
Company Secretary

Hong Kong, 31 October 2010

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Xingchun, Ms. Zhu Hongchan, Mr. Yasuhisa Yamamoto, Mr. Apolonius Struijk and Mr. Cui Yong, the non-executive Directors of the Company are Mr. Cui Guiyong, Mr. Liu Qingchun and Mr. Lu Chuan and the independent non-executive Directors are Mr. James Downing, Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. George Jay Hambro.