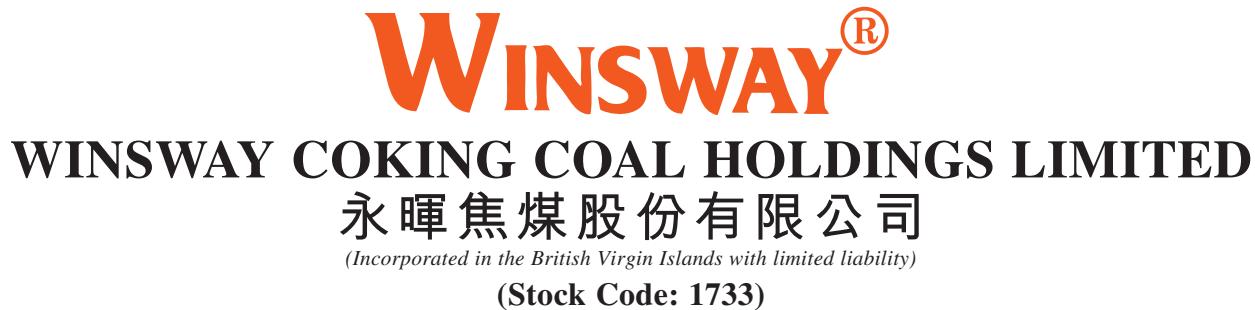


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VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF NEW JOINT VENTURE

The board of directors of the Company announces that Inner Mongolia Huayuan Logistic Company Limited was established as a joint venture company by, among others, Inner Mongolia Haotong and a subsidiary of Hohhot Railway Bureau on 27 January 2011. It is anticipated by the Company that the quota of railway transportation capacity of the Company will increase approximately by 1.2 million tons per year.

This announcement is made by Winsway Coking Coal Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company announces that 內蒙古浩通能源股份有限公司 (Inner Mongolia Haotong Energy Joint Stock Co., Ltd) (“**Inner Mongolia Haotong**”), the wholly owned subsidiary of the Company, established a joint venture company named as 內蒙古華遠現代物流有限公司 (Inner Mongolia Huayuan Logistic Company Limited) (“**Huayuan Logistics**”) in Inner Mongolia on 27 January 2011 jointly with 內蒙古呼鐵投資發展中心 (Inner Mongolia Hutie Investment Center) (“**Hutie Center**”), a subsidiary of Hohhot Railway Bureau and other 13 third-party shareholders, Huayuan Logistics will mainly engage in the business of coal and mineral products transportation logistics.

About Huayuan Logistics

With a view to increasing the transportation capacity for coal and mineral products, Hohhot Railway Bureau decided to establish Huayuan Logistics jointly with 14 parties, amongst which the Company is the only shareholder that currently engages in the business of importing Mongolian coking coal.

Huayuan Logistics is incorporated with a registered capital of RMB742 million. According to the Capital Contribution Agreement entered into by, among others, Inner Mongolia Haotong and Hutie Center dated 8 January 2011, Huayuan Logistics will purchase 3,300 C70 type rail trucks for the transportation of coal and mineral products inside and outside Inner Mongolia. The Company, as

a joint venture partner of Hohhot Railway Bureau, will invest RMB66.78 million and will hold 9% of the equity interest in Huayuan Logistics through Inner Mongolia Haotong as the second largest shareholder after Hohhot Railway Bureau, which will hold a 20% equity interest in Huayuan Logistics through Hutie Center.

Impact on the Company

The directors of the Company believe that, as one of the shareholders of Huayuan Logistics, the Company will be able to obtain extra railway transportation capacity from Huayuan Logistics. As the result, it is anticipated by the Company that the quota of railway transportation capacity of the Company will increase approximately by 1.2 million tons per year.

The directors of the Company believe that, through its investment in Huayuan Logistics, the Company will be able to increase the volume of Mongolian coking coal it transports and provide a more reliable and efficient means of transporting Mongolian coking coal into China's eastern and coastal areas by extending railway transportation into those areas.

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

Hong Kong, 31 January 2011

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.