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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)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING WITH PEABODY ENERGY CORPORATION IN RESPECT OF PROPOSED JOINT VENTURE

This is a voluntary disclosure made by the Company.

The Board announces that on 12th October 2011, the Company and Peabody entered into a non-legally binding MOU, pursuant to which the Company and Peabody have outlined the terms on which the Company and Peabody will expand their existing business relationship through the establishment of a joint venture to market coal in China and the Asia Pacific region.

The establishment of the joint venture is subject to the parties entering into definitive binding documentation. A further announcement will be made in respect thereof as and when required by the Listing Rules.

In light of these developments, the Board has resolved to invite a representative of Peabody to attend meetings of the Board as an observer.

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

MEMORANDUM OF UNDERSTANDING (“MOU”)

The board of directors of the Company (“**Board**”) announces that on 12th October 2011, the Company entered into the MOU with Peabody Energy Corporation (“**Peabody**”) which outlines the terms on which the Company and Peabody will expand their existing business relationship through the establishment of a joint venture to market coal in China and the Asia Pacific region.

The MOU is not legally binding and the establishment of the joint venture will be dependent on the Company and Peabody signing definitive, legally binding documentation. A further announcement will be made setting out the terms of the joint venture if and when such documentation is signed.

In light of these developments between the Company and Peabody, the Board has invited a representative of Peabody to attend meetings of the Board as an observer. The attendance of the observer is subject to undertakings received by the Company from Peabody and the representative regarding confidentiality and legal compliance.

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

Hong Kong, 12th October 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.