

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

UPDATE ON MAJOR TRANSACTION

Entry into a Joint Venture with Marubeni Corporation to Acquire the entire issued share capital of Grande Cache Coal Corporation

The Company is pleased to announce that on 8 February 2012, the Purchaser, which is 60% owned by the Company and 40% owned by Marubeni, received notification from the Minister of Industry in Canada that he approves the Arrangement under the Investment Canada Act.

Reference is made to the announcement of Winsway Coking Coal Holdings Limited (the “**Company**”) dated 1 November 2011 in relation to the entry into a joint venture with Marubeni Corporation to acquire the entire issued share capital Grande Cache Coal Corporation (“**Announcement**”). Terms defined in the Announcement shall have the same meaning in this announcement unless otherwise defined or the context otherwise requires.

The Company is pleased to announce that on 8 February 2012, the Purchaser, which is 60% owned by the Company and 40% owned by Marubeni, received notification from the Minister of Industry in Canada that he approves the Arrangement under the Investment Canada Act in that he is satisfied that the transaction is likely to be of net benefit to Canada. Such approval is one of the conditions precedent to the completion of the Arrangement as set out in the Announcement.

The Company will make further announcements regarding the satisfaction of other conditions precedent under the Arrangement when appropriate.

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

Hong Kong, 9 February 2012

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. Delbert Lee Lobb, Jr., 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.