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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)

**FINAL RESULTS OF TENDER OFFER AND
CONSENT SOLICITATION
FOR THE OUTSTANDING 8.50% SENIOR NOTES DUE 2016**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Company announces the final results of the Tender Offer to purchase for cash its outstanding Notes and the Consent Solicitation which commenced on August 20, 2013. The Company announces that, as of the Expiration Time:

- (1) US\$143,997,000 of the Alternative A Participating Notes, representing approximately 31.27% of the total aggregate principal amount of the outstanding Notes, had been validly tendered and not been withdrawn pursuant to Alternative A;
- (2) US\$9,588,000 of the Alternative B Participating Notes, representing approximately 2.08% of the total aggregate principal amount of the outstanding Notes, had been validly tendered and not been withdrawn pursuant to Alternative B;
- (3) US\$162,321,000 of the Alternative C Participating Notes, representing approximately 35.25% of the total aggregate principal amount of the outstanding Notes, had been validly tendered pursuant to Alternative C; and

(4) Consents (including Consents deemed to have been delivered) from Holders with respect to US\$315,906,000 of the principal amount of the Notes, representing approximately 68.60% of the total aggregate principal amount of the outstanding Notes, had been validly delivered (whether pursuant to the Alternative A, the Alternative B or the Alternative C) and not been validly revoked.

As over 50% of the aggregate principal amount of the outstanding Notes had been validly tendered under the Offer and not validly withdrawn on or prior to the Expiration Time, the Company announces that the Requisite Consent Condition has been fulfilled. The Second Supplemental Indenture is expected to be executed by the Company, the Subsidiary Guarantors and the Trustee on the Settlement Date implementing the Proposed Amendments for the Notes.

This announcement is made by Winsway Coking Coal Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated August 20, 2013 (the “**Launch Announcement**”), September 9, 2013, and September 25, 2013 in relation to the Offer. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Launch Announcement.

The Offer expired at 11:59 p.m., New York City Time, on October 8, 2013 (the “**Expiration Time**”). The Company announces that, as of the Expiration Time:

- (1) US\$143,997,000 of the Alternative A Participating Notes, representing approximately 31.27% of the total aggregate principal amount of the outstanding Notes, had been validly tendered and not been withdrawn pursuant to Alternative A;
- (2) US\$9,588,000 of the Alternative B Participating Notes, representing approximately 2.08% of the total aggregate principal amount of the outstanding Notes, had been validly tendered and not been withdrawn pursuant to Alternative B;
- (3) US\$162,321,000 of the Alternative C Participating Notes (as defined in the Second Supplement to the Offer to Purchase), representing approximately 35.25% of the total aggregate principal amount of the outstanding Notes, had been validly tendered pursuant to Alternative C (as defined in the Second Supplement to the Offer to Purchase); and
- (4) Consents (including Consents deemed to have been delivered) from Holders with respect to US\$315,906,000 of the principal amount of the Notes, representing approximately 68.60% of the total aggregate principal amount of the outstanding Notes, had been validly delivered (whether pursuant to the Alternative A, the Alternative B or the Alternative C) and not been validly revoked.

As over 50% of the aggregate principal amount of the outstanding Notes had been validly tendered under the Offer and not validly withdrawn on or prior to the Expiration Time, the Company announces that the Requisite Consent Condition has been fulfilled. For the purpose of calculating

the amount of Notes validly tendered under the Offer in relation to the Requisite Consent Condition: (a) any Notes owned by the Company or any of its Affiliates (as defined in the Indenture) have been excluded, (b) the entire amount of the Alternative A Participating Notes and the Alternative B Participating Notes have been included; and (c) solely with respect to determining whether the Requisite Consent Condition has been reached, the entire amount of the Alternative C Participating Notes has been included. As of the date hereof, the Company and its Affiliates together hold approximately US\$39.5 million of the aggregate principal amount of the outstanding Notes.

The Company has decided to accept for purchase all such Notes validly tendered pursuant to the terms of the Offer. Payment is expected to be made on or about Friday, October 11, 2013 (“**Settlement Date**”) for all validly tendered Notes and delivered Consents.

On October 11, 2013, the Company, the Subsidiary Guarantors (as defined in the Indenture) and the Trustee will execute a supplemental indenture containing the Proposed Amendments to eliminate substantially all of the restrictive covenants and certain events of defaults contained in the Indenture, which became effective upon execution but does not become operative until the time and date upon which the Company makes the payment to all Holders who have validly tendered their Notes (and not validly withdrawn) pursuant to the Offer (such time and date is expected to be on the Settlement Date).

Questions regarding the Tender Offer and Consent Solicitation should be directed to the Tender Agent or the Dealer Manager at:

Lucid Issuer Services Limited

Address: Leroy House, 436 Essex Road, London N1 3QP, England
Telephone: +44 20 7704 0880
Attention: David Shilson
E-mail: winsway@lucid-is.com

Deutsche Bank AG, Singapore Branch

Address: One Raffles Quay, #17-00 South Tower, Singapore 048583
Telephone (London): +44 20 7545 8011
Telephone (Singapore): +65 6423 5342
Attention: Liability Management Group
E-mail: liability.management@db.com

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this announcement, including those statements relating to the Offer, such as the repurchase of Notes, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 9 October 2013

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