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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)

PROFIT WARNING

The Board wishes to inform the Company's shareholders and potential investors that after a preliminary review of the Group's unaudited consolidated management accounts for the financial year ended 31 December 2013, the Group is expected to record a materially increased consolidated loss for the financial year ended 31 December 2013 as compared to the consolidated loss recorded for the financial year ended 31 December 2012.

The information contained in this announcement is based on a preliminary assessment by the Board solely on the basis of the unaudited consolidated management accounts of the Group and the current information available, which have not yet been reviewed nor audited by the independent external auditors of the Company.

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

This announcement is made by Winsway Coking Coal Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") 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 in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors of the Company that after a preliminary review of the Group’s unaudited consolidated management accounts for the financial year ended 31 December 2013, the Group is expected to record a materially increased consolidated loss for the financial year ended 31 December 2013 as compared to the consolidated loss recorded for the financial year ended 31 December 2012. Having considered the market conditions and other factors the Board believes that the deterioration in the Group’s performance during the year ended 31 December 2013 compared to the financial year ended 31 December 2012 is primarily attributable to:

1. On 1 January 2013, the Group adopted the new IFRIC interpretation - IFRIC 20, *Stripping costs in the production phase of a surface mine*. This change in accounting policy has resulted in the Company’s profit and loss figures for the year ended 31 December 2012 having been restated, which has also led to lower comparative figures for the year ended 31 December 2013;
2. the price of coking coal falling to and remaining at recent historical lows in the Company’s principal market, the People’s Republic of China, resulting from continuous weakness in demand for coking coal from steel mills and coke plants in the PRC under sluggish economic conditions; and
3. the one-off impairment charges in respect of the Company’s interest in its material asset, its 60% owned subsidiary, Grande Cache Coal Corporation (“**GCC**”).

Although there was a further fall in the price of coking coal in the Company’s major market during 2013, the Company has made very significant progress in effecting cost reductions in both the GCC sector and commodity logistical and trading business sector. This progress is expected to be reflected in the operational loss (excluding exceptional factors stated above) realized in 2013, which is likely to be similar to the figure for the year ended 31 December 2012.

The Company is still in the process of finalising the annual results of the Group for the financial year ended 31 December 2013. The information contained in this announcement is based on a preliminary assessment by the Board solely on the basis of the unaudited consolidated management accounts of the Group and the current information available, which have not yet been reviewed nor audited by the independent external auditors of the Company. Further details of the Group’s performance will be disclosed in the annual results for the financial year ended 31 December 2013 to be published by the Company.

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

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

Hong Kong, 19 March 2014

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. Wang Changqing, 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.