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WINSWAY ENTERPRISES HOLDINGS LIMITED

永暉實業控股股份有限公司

(formerly known as “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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER DESIGNATE APPOINTMENT OF EXECUTIVE DIRECTOR RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 26 August 2014:

- (1) Mr. Andreas Werner has been appointed as an executive director of the Company and the CEO Designate of the Company;
- (2) Mr. Yasuhisa Yamamoto resigned as an executive director of the Company, and ceased to be a member of the Nomination Committee and the HSE Committee; and
- (3) Mr. George Jay Hambro has been appointed as member of the Nomination Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CEO DESIGNATE

The board of directors (the “**Board**”) of Winsway Enterprises Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Xingchun, the incumbent chief executive officer of the Company and Chairman of the Board, notified the Company that due to health issues, he will take a leave of absence from the Company’s daily management for a period of time with effect from 26 August 2014.

The Board further announces that Mr. Andreas Werner (“**Mr. Werner**”) has been appointed as an executive director of the Company and the chief executive officer designate (“**CEO Designate**”) of the Company with effect from 26 August 2014. Mr. Werner, as the CEO Designate, will handle the day-to-day operation of the Company during Mr. Wang Xingchun’s period of absence from his management duties.

The Board believes that the appointment of Mr. Werner as CEO Designate of the Company could also enhance the Company's corporate governance by dividing the roles and duties of the chairman and the chief executive, which is in line with code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Werner, aged 56, has been an Executive Vice President of the Company since 7 July 2014. He has been highly involved in the daily operation of the Group including the existing coal business as well as the new supply chain service business. The Board believes the Company will benefit from his rich experience in commodities trading finance and will be able to accelerate its plan to reform its business model.

Mr. Werner was the chief executive officer of Raiffeisen Bank International Greater China before joining the Company. Before joining RB International, Mr. Werner was the import-export manager of China Teppichhouse, a trading firm based in Vienna from 1989 to 1992, manager of the Austrian Chamber of Commerce for Austrian group exhibitions from 1992 to 1994, and joined Raiffeisen Zentralbank Austria AG (RZB) in 1994, where he became the chief representative of RZB Beijing Representative Office and the general manager of RB International Beijing Branch.

Mr. Werner obtained a master's degree in law from the University of Vienna in 1992. Mr. Werner also studied Sinology at the University of Vienna in 1977.

As at the date of this announcement, Mr. Werner does not have any interest in shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into a service contract with Mr. Werner for a term of three years with effect from 26 August 2014. Mr. Werner will hold office until the next following annual general meeting of the Company after his appointment and he will be subject to re-election at that meeting and thereafter in accordance with the articles of association of the Company. Mr. Werner will be entitled to receive a director's fee of HK\$8,000,000 per annum. Mr. Wang Xingchun has agreed with the Company to stop receiving any remuneration including director's fee and executive compensation since 1 July 2014.

Mr. Werner has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of his appointment. Other than his being an Executive Vice President of the Company, Mr. Werner does not hold any other position with the Company or its subsidiaries. As at the date of this announcement, Mr. Werner does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Werner that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board expresses its warmest welcome to Mr. Werner on joining the Board and his appointment as CEO Designate of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Yasuhisa Yamamoto (“**Mr. Yamamoto**”) has tendered his resignation as an executive director of the Company and ceased to be a member of the Nomination and Corporate Governance Committee (“**Nomination Committee**”) and the Health and Safety and Environmental Committee (“**HSE Committee**”) with effect from 26 August 2014 in order to devote more time to focus on other business commitments.

Mr. Yamamoto has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board wishes to express its sincere gratitude to Mr. Yamamoto for his invaluable contribution to the Company during his period of service on the Board.

CHANGES IN COMPOSITION OF THE NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

Mr. George Jay Hambro has been appointed as a member of the Nomination Committee in place of Mr. Yamamoto with effect from 26 August 2014. Following the appointment, the Nomination Committee consists of Mr. James Downing (chairman), Mr. Ng Yuk Keung and Mr. George Jay Hambro.

CHANGES IN COMPOSITION OF THE HEALTH AND SAFETY AND ENVIRONMENTAL COMMITTEE

Following Mr. Yamamoto ceasing to be a member of the HSE Committee upon his resignation as a director of the Company with effect from 26 August 2014, the HSE Committee consists of Mr. Daniel J. Miller (chairman), Ms. Ma Li and Mr. George Jay Hambro.

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

Hong Kong, 26 August 2014

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xingchun, Ms. Zhu Hongchan, Ms. Ma Li, Mr. Wang Changqing and Mr. Andreas Werner, 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.