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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)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER**

The Board announces that:

- (1) Mr. Wang Xingchun has tendered his resignation letter to the Company to resign as an executive director, chairman of the Board and the chief executive officer of the Company with effect from 16 November 2015;
- (2) Mr. Feng Yi has been appointed as an executive director of the Company with effect from 16 November 2015; and
- (3) Ms. Cao Xinyi has been appointed as the chief executive officer of the Company with effect from 16 November 2015.

With effect from 16 November 2015, the Board will comprise:

- Executive Directors: Ms. Cao Xinyi, Ms. Zhu Hongchan, Mr. Wang Yaxu and Mr. Feng Yi
- Non-executive Director: Mr. Lu Chuan
- Independent non-executive Directors: Mr. James Downing, Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. George Jay Hambro

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Winsway Enterprises Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Xingchun (“**Mr. Wang**”) has tendered his resignation as an executive director, chairman of the Board and the chief executive officer (“**CEO**”) of the Company with effect from 16 November 2015. Mr. Wang has been absent from the Board for a prolonged period. He has now formally informed the Board of his resignation from the Board and his relinquishment of the roles of CEO and chairman of the Board with effect from 16 November 2015 in order to take care of his personal affairs. As a consequence, the Board announces that Ms. Cao Xinyi will be appointed as CEO of the Company with immediate effect. Pursuant to the articles of association of the Company, the Board will elect a chairman at its future meetings on an ad hoc basis following the resignation of Mr. Wang until a new chairman of the Board is elected. Relevant announcement will be published by the Company as soon as practicable after a successor is elected by the Board.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation 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. Wang for his contribution to the Company during his period of service on the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CEO

The Board is pleased to further announce that (i) Mr. Feng Yi (“**Mr. Feng**”) has been appointed as an executive director of the Company; and (ii) Ms. Cao Xinyi (“**Ms. Cao**”) has been appointed as the CEO of the Company, each with effect from 16 November 2015.

(i) Mr. Feng Yi — Executive Director

Mr. Feng, aged 44, is currently the vice president of the Company. Mr. Feng joined the Company in July 2013 and was mainly responsible for the Company’s capital and bank financing related works. Prior to joining the Company, Mr. Feng worked for Bank of China, Qinhuangdao Branch as the general manager of corporate banking department from 2003 to 2013 and held other positions in departments of the Bank of China, Qinhuangdao Branch from 1991 to 2003. Mr. Feng graduated from Central University of Finance and Economics with a bachelor’s degree in international finance in 1991.

As at the date of this announcement, Mr. Feng has an option representing 1,500,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company entered into a service contract with Mr. Feng commencing from 16 November 2015 and ending on 31 December 2016. Mr. Feng 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 amended and restated articles of association of the Company. Mr. Feng is entitled to receive a total sum of approximately RMB0.86 million per annum as a package for all his positions in the Company.

Save as disclosed above, Mr. Feng 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 three years immediately prior to the date of his appointment. Save as disclosed above, Mr. Feng does not hold any other position with the Company or its subsidiaries. As at the date of this announcement, Mr. Feng 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. Feng 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 in connection with Mr. Feng's appointment as an executive director of the Company pursuant to the requirements of Rule 13.51(2) of The Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board expresses its warmest welcome of Mr. Feng joining the Board.

(ii) Ms. Cao Xinyi — CEO

Ms. Cao, aged 32, is currently the executive director, CEO designate and the company secretary of the Company. Ms. Cao joined the Company in 2009. She has long-term experience in the business and operations of the Company, and she has been closely involved with the financial affairs of the Company and has a great deal of experience in respect of investors' relationship since joining the Company. Before joining the Company in 2009, Ms. Cao worked at PricewaterhouseCoopers from 2005 to 2009. Ms. Cao is also a director of three of the Company's subsidiaries, namely Inner Mongolia Haotong Energy Joint Stock Co., Ltd. (內蒙古浩通能源股份有限公司), Qinhuangdao Haotong Energy Co., Ltd. (秦皇島浩通能源有限公司) and Beijing Shacong E-commerce Co., Ltd. (北京沙聰電子商務有限公司). She graduated from the City University of Hong Kong with a bachelor's degree in Business Administration in 2005. Ms. Cao is a member of the Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Ms. Cao holds options to subscribe 9,000,000 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Cao is entitled to receive a total sum of RMB2.3 million per annum as a package for all her positions in the Company pursuant to the service contract entered into between the Company and Ms. Cao dated 28 October 2015.

Save as disclosed above, Ms. Cao 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 three years immediately prior to the date of her appointment. Save as disclosed above, Ms. Cao does not hold any other position with the Company or its subsidiaries. As at the date of this announcement, Ms. Cao 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 Ms. Cao 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 in connection with Ms. Cao's appointment as the CEO of the Company pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

BOARD MEMBERS AS OF 16 NOVEMBER 2015

With effect from 16 November 2015, the Board will comprise:

- Executive Directors: Ms. Cao Xinyi, Ms. Zhu Hongchan, Mr. Wang Yaxu and Mr. Feng Yi
- Non-executive Director: Mr. Lu Chuan
- Independent non-executive Directors: Mr. James Downing, Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. George Jay Hambro

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

Hong Kong, 16 November 2015

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Ms. Zhu Hongchan, Mr. Wang Yaxu and Mr. Feng Yi, the non-executive director of the Company is 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.