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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)**

### **RESULTS OF THE RIGHTS ISSUE IN THE PROPORTION OF 3 RIGHTS SHARES AND 9 ANTI-DILUTION SHARES FOR EVERY 1 CONSOLIDATED SHARE HELD ON THE RECORD DATE AT HK\$0.69 PER RIGHTS SHARE AND DISTRIBUTION OF SCHEME CONSIDERATION AND CONSENT FEE**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board announces that all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated in accordance with its terms. Accordingly, the Rights Issue became unconditional at 4:00 p.m. on Wednesday, 22 June 2016.

As at 4:00 p.m. on Wednesday, 15 June 2016, being the latest time for acceptance of and payment for the Rights Shares, 242 valid acceptances in respect of a total of 190,959,626 Rights Shares provisionally allotted under the Rights Issue had been received, representing approximately 33.7% of the total number of 565,979,778 Rights Shares available under the Rights Issue.

Based on the above acceptance and application results, as a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter has subscribed for 375,020,152 Rights Shares, representing approximately 66.3% of the total number of 565,979,778 Rights Shares available for subscription under the Rights Issue, in accordance with its underwriting obligations.

#### **ISSUE OF INITIAL SCHEME SHARES**

A total number of 322,706,001 Initial Scheme Shares will be allotted and issued to the Initial Bondholders in accordance with the terms of the Schemes on the Initial Distribution Date.

## **ISSUE OF ANTI-DILUTION SHARES**

As a mechanism to counter the dilutive effect of the issue of the Scheme Shares, three Anti-dilution Shares will be issued for no further consideration for each Rights Share subscribed. As stated in the Circular and the Prospectus, given that the Scheme Shares will be allotted and issued in two instalments, on the Initial Distribution Date and the Final Distribution Date, the Anti-dilution Shares will be allotted and issued in two instalments on the same dates. The Initial Anti-dilution Shares will be allotted and issued in the same proportion to the total Anti-dilution Shares as the Initial Scheme Shares bear to the total number of Scheme Shares. The ratio of Initial Scheme Shares to all the Scheme Shares is approximately 57%. Accordingly, 968,114,195 Initial Anti-dilution Shares (of a total number of 1,697,939,334 Anti-dilution Shares) will be allotted and issued for distribution on the Initial Distribution Date to Qualifying Shareholders allotted and issued Rights Shares, representing 1.71051 Anti-dilution Shares for each one Rights Share subscribed. The remaining 729,825,139 Anti-dilution Shares, representing 1.28949 Anti-dilution Shares for each one Rights Share subscribed will be allotted and issued to the Qualifying Shareholders allotted and issued Rights Shares on the Final Distribution Date when the remaining 243,273,777 Scheme Shares will be allotted and issued to Participating Bondholders. The Company will not allot fractions of Anti-dilution Shares to the Qualifying Shareholders.

## **DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES, THE INITIAL SCHEME SHARES AND THE INITIAL ANTI-DILUTION SHARES**

Share certificates for all fully-paid Rights Shares together with certificates for the Initial Anti-dilution Shares will be posted to those entitled thereto by ordinary post to their registered addresses at their own risk on Tuesday, 28 June 2016. Share certificates for the Initial Scheme Shares will be posted to those entitled thereto by registered post to their registered addresses at their own risk on Tuesday, 28 June 2016.

## **COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES, THE INITIAL SCHEME SHARES AND THE INITIAL ANTI-DILUTION SHARES**

Dealings in the fully-paid Rights Shares, the Initial Scheme Shares and the Initial Anti-dilution Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 29 June 2016.

## **DISTRIBUTION OF SCHEME CONSIDERATION AND CONSENT FEE**

The Scheme Consideration will be distributed on the Initial Distribution Date and on the Final Distribution Date. The full amount of the Cash Consideration, together with 322,706,001 Initial Scheme Shares and CVRs with an aggregate notional value of US\$9,008,740 will be distributed on the Initial Distribution Date. The Consent Fee which will be shared pro rata among Consenting Bondholders in accordance with the terms of the Restructuring Support Agreement, will also be paid on the Initial Distribution Date.

The remaining 243,273,777 Scheme Shares and CVRs with an aggregate notional value of US\$991,260 will be distributed among the Participating Bondholders on the Final Distribution Date.

Reference is made to the prospectus of the Company dated 31 May 2016 in relation to the Rights Issue (the “**Prospectus**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus unless defined otherwise.

## **RESULTS OF THE RIGHTS ISSUE**

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As at 4:00 p.m. on Wednesday, 15 June 2016, being the latest time for acceptance of and payment for the Rights Shares, 242 valid acceptances in respect of a total of 190,959,626 Rights Shares provisionally allotted under the Rights Issue had been received, representing approximately 33.7% of the total number of 565,979,778 Rights Shares available under the Rights Issue.

### **Underwriting Agreement**

Based on the above acceptance and application results, as a result of the under-subscription of the Rights Shares and pursuant to the terms and conditions of the Underwriting Agreement, the Underwriter has subscribed for 375,020,152 Rights Shares, representing approximately 66.3% of the total number of 565,979,778 Rights Shares available for subscription under the Rights Issue, in accordance with its underwriting obligations.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

Name of Shareholder	Immediately before completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares)		Immediately after completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares) <sup>1, 2</sup>	
	No. of Consolidated Shares	Approximate % of the total issued Shares	No. of Consolidated Shares	Approximate % of the total issued Shares
Controlling Shareholder Group	75,912,505	40.24%	75,912,505	3.71%
Underwriter	—	—	1,016,495,873	49.70%
Core connected persons	354,150 <sup>5</sup>	0.19%	1,887,421 <sup>6</sup>	0.09%
<b>Sub-total<sup>7</sup></b>	<b>76,266,655</b>	<b>40.43%</b>	<b>1,094,295,799</b>	<b>53.50%<sup>3</sup></b>
Sub-underwriter	—	—	—	0% <sup>3</sup>
Other public Shareholders	112,393,271	59.57%	628,458,100	30.72%
Bondholders	—	—	322,706,001	15.78% <sup>4</sup>
<b>Total</b>	<b>188,659,926</b>	<b>100.00%</b>	<b>2,045,459,900</b>	<b>100.00%</b>

Notes:

1. Takes no account of any Consolidated Shares that may be issued by the Company in settlement of any CVRs.
2. The Scheme Shares will be issued in two instalments on the Initial Distribution Date and the Final Distribution Date. The Initial Scheme Shares and the Initial Anti-dilution Shares will be issued on the Initial Distribution Date, the Company will issue the remaining Scheme Shares and the remaining Anti-dilution Shares on the Final Distribution Date.
3. There has been no subscription of Rights Shares under the sub-underwriting arrangement between Famous Speech and a third party independent of the Company, its connected persons and their associates as the level of subscription of Rights Shares by Famous Speech did not result in the Company failing to meet its public float obligation under the Listing Rules.
4. For the avoidance of doubt, the Scheme Shares which will be issued to the Bondholders will constitute part of the public float.
5. The core connected persons consist of (i) Mr. James Downing and Mr. George Jay Hambro, both of whom are independent non-executive Directors, holding 16,450 Consolidated Shares and 28,650 Consolidated Shares representing approximately 0.01% and 0.02%, respectively, of the total number of Consolidated Shares in issue immediately before completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares); and (ii) Computershare Hong Kong Trustees Limited, in connection with the RSU Scheme, as trustee, holding 309,050 Consolidated Shares representing approximately 0.16% of the total

number of the Consolidated Shares in issue immediately before completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares).

6. The core connected persons consist of (i) Mr. James Downing and Mr. George Jay Hambro, both of whom are independent non-executive Directors, holding 93,938 Consolidated Shares and 28,650 Consolidated Shares representing approximately 0.0046% and 0.0014%, respectively, of the total number of Consolidated Shares in issue immediately after completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares); and (ii) Computershare Hong Kong Trustees Limited, in connection with the RSU Scheme, as trustee, holding 1,764,833 Consolidated Shares representing approximately 0.0863% of the total number of the Consolidated Shares in issue immediately after completion of the Rights Issue (including the issuance of the Initial Anti-dilution Shares) and the Debt Restructuring (including the issuance of the Initial Scheme Shares).
7. The sub-total of the number of Consolidated Shares held by the Underwriter and its concert parties (including the Controlling Shareholder Group) and the core connected persons.

## **ISSUE OF INITIAL SCHEME SHARES**

A total number of 322,706,001 Initial Scheme Shares will be allotted and issued to the Initial Bondholders in accordance with the terms of the Schemes on the Initial Distribution Date.

## **ISSUE OF ANTI-DILUTION SHARES**

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The remaining 243,273,777 Scheme Shares and CVRs with an aggregate notional value of US\$991,260 will be distributed among the Participating Bondholders on the Final Distribution Date.

By Order of the Board  
**Winsway Enterprises Holdings Limited**  
**Cao Xinyi**  
*Chief Executive Officer and Company Secretary*

Hong Kong, 27 June 2016

*As at the date of this announcement, the executive Directors are Ms. Cao Xinyi, Ms. Zhu Hongchan and Mr. Wang Yaxu, the non-executive Director is 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.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*