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**WINSWAY**<sup>®</sup>

**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)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of Winsway Coking Coal Holdings Limited (the “Company”) will be held at Statue Square, 2/F, Mandarin Oriental Hong Kong, No. 5 Connaught Road, Central, Hong Kong on Monday, 11 June 2012 at 10 a.m. for the following purposes:

### **RESOLUTIONS OF MEMBERS**

1. To receive and consider the audited consolidated financial statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2011.
2. To declare a final dividend.
3. To re-elect Directors and to authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and, if thought appropriate, pass with or without amendments, the following resolutions as resolutions of members of the Company:

**(A) “THAT:**

- (i) the maximum number of ordinary shares of one class with no par value of the Company which the Company is authorised to issue be increased from 4,000,000,000 shares to 6,000,000,000 shares.
- (ii) The amendments to the Memorandum of Association and Articles of Association of the Company in the following manner be and are hereby approved and adopted and the Directors of the Company be and are hereby authorised to handle all necessary matters

in respect of such amendments and on behalf of the Company deal with any relevant filings and all other procedures or issues arising from such amendments:

**Paragraph 6.1 of the Memorandum of Association of the Company:**

“The Company is authorised to issue a maximum of 4,000,000,000 ordinary shares of one class with no par value.”

**be deleted in its entirety and substituted therefor:**

“The Company is authorised to issue a maximum of 6,000,000,000 ordinary shares of one class with no par value.”

**Article 1.1 of the Articles of Association of the Company:**

“The Company is authorised to issue a maximum of 4,000,000,000 ordinary shares of one class with no par value.”

**be deleted in its entirety and substituted therefor:**

“The Company is authorised to issue a maximum of 6,000,000,000 ordinary shares of one class with no par value.””

**(B) “THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraphs (i) and (ii), otherwise than pursuant to (a) a Rights Issue (as defined in paragraph (iv) below), or (b) an issue of shares of the Company under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company, or (c) conditional upon Resolutions 5(E) and 5(F) in the notice of this meeting of which this resolution forms a part being passed, the vesting of any restricted share unit awards pursuant to the Restricted Share Unit Scheme (as defined in the circular to shareholders of the Company dated 25

April 2012), or (d) any issue of shares of the Company as scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed the aggregate of (aa) 20% (or such other percentage as allowed by The Stock Exchange of Hong Kong Limited) of the total number of issued shares of the Company at the date of passing of this resolution; and (bb) (if the Directors of the Company are so authorised by a separate resolution of members of the Company) the total number of shares repurchased by the Company subsequent to the passing of this resolution up to a maximum equivalent to 10% of the total number of issued shares of the Company at the date of passing this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (3) the revocation or variation of the approval given by this resolution by a resolution of members of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

(C) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws, the rules and regulations of the Securities and Futures Commission of Hong Kong and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

- (ii) the aggregate number of shares which may be repurchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
  - (iii) for the purpose of this resolution, “Relevant Period” shall have the meaning as assigned to it under paragraph (iv) of Resolution 5(B) in the notice of this meeting of which this resolution forms a part.”
- (D) “**THAT** conditional upon Resolutions 5(B) and 5(C) in the notice of this meeting of which this resolution forms a part being passed, the Directors of the Company be and are hereby authorised to exercise the powers of the Company referred to in paragraphs (i) and (ii) of such Resolution 5(B) in respect of the total number of shares repurchased by the Company referred to in sub-paragraph (bb) of paragraph (iii) of such resolution.”
- (E) “**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the new shares underlying any restricted share unit awards (“RSU Awards”) which may be granted pursuant to the Restricted Share Unit Scheme (as defined in the circular to shareholders of the Company dated 25 April 2012) (“Restricted Share Unit Scheme”), a copy of which is produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification, the Restricted Share Unit Scheme be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to grant RSU Awards under and pursuant to the Restricted Share Unit Scheme and do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Restricted Share Unit Scheme.”
- (F) “**THAT**
- (i) subject to paragraph (ii) of this resolution and conditional upon Resolution 5(E) in the notice of this meeting of which this resolution forms a part being passed, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to grant restricted share unit awards (“RSU Awards”) and to allot, issue, procure the transfer of and otherwise deal with additional shares underlying any RSU Awards granted under the Restricted Share Unit Scheme (as defined in the circular to shareholders of the Company dated 25 April 2012) as and when the RSU Awards vest be and is hereby approved;
  - (ii) the aggregate number of additional shares underlying all RSU Awards granted by the Directors pursuant to the approval in paragraph (i) of this resolution (excluding RSU Awards that have lapsed or been cancelled in accordance with the rules of the Restricted Share Unit Scheme) shall not exceed 1% of the total number of shares of the Company in issue at the date of passing of this resolution; and

(iii) for the purposes of this resolution, “Relevant Period” shall have the same meaning as assigned to it under paragraph (iv) of Resolution 5(B) in the notice of this meeting of which this resolution forms a part.”

By Order of the Board of  
**Winsway Coking Coal Holdings Limited**  
**Wang Xingchun**  
*Chairman*

Hong Kong, 25 April 2012

*Principal place of business*  
*in Hong Kong:*  
Suite 4602A, Cheung Kong Center  
2 Queen’s Road Central  
Hong Kong

*Registered Office:*  
Akara Bldg.  
24 De Castro Street  
Wickhams Cay 1  
Road Town, Tortola  
British Virgin Islands

*Notes:*

1. Any member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy is enclosed. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person if you are subsequently able to be present.
3. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand in the Company’s register of shareholders in respect of the joint holding.
4. The register of members of the Company will be closed from Thursday, 7 June 2012 to Monday, 11 June 2012, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the attendance at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 6 June 2012.
5. With regard to item no. 3 of this notice, details of retiring Directors proposed for re-election are set out in Appendix III to the circular to shareholders of the Company dated 25 April 2012.
6. As at the date of this notice, the executive directors of the Company are Mr. Wang Xingchun, Ms. Zhu Hongchan, Mr. Yasuhisa Yamamoto, Mr. Apolonius Struijk and Mr. Cui Yong, the non-executive directors of the Company are Mr. Delbert Lee Lobb, Jr., 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.