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WINSWAY®

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)

ANNOUNCEMENT

RECENT DEVELOPMENT

This announcement is made by Winsway Enterprises Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 26 November 2015, 22 December 2015, 28 December 2015, 6 January 2016, 24 January 2016, 28 January 2016, 25 February 2016 and 13 March 2016 respectively (the "**Announcements**") in relation to, among other things, entering into and the terms of the Restructuring Support Agreement. Capitalised terms used herein shall have the same meaning ascribed to them in the Announcements unless otherwise specified.

The Board announces that the Steering Committee Majority, the Company and each of the Subsidiary Guarantors entered into extension letters in relation to the Restructuring Support Agreement, pursuant to which the Steering Committee Majority, the Company and the Subsidiary Guarantors agreed to the time extension of the following dates:

1. an extension of the date by which the Whitewash Waiver must be obtained from 24 March 2016 to 29 April 2016; and

2. an extension of the longstop date of the Restructuring Support Agreement from 31 March 2016 to 17 June 2016.

Except as specifically provided above, all other terms and conditions of the Restructuring Support Agreement shall remain in full force and effect and are unaffected by the Extension Letters.

Further announcement(s) will be made in respect of any further development with regard to the Rights Issue and/or the Debt Restructuring as and when necessary in accordance with the Listing Rules and the Takeovers Code.

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

Hong Kong, 22 March 2016

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.

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.