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)

RESULTS OF RECOGNITION HEARING UNDER CHAPTER 15 OF THE UNITED STATES BANKRUPTCY CODE HELD ON 9 MAY 2016

Reference is made to the announcement of the Company dated 12 April 2016 (the "**Announcement**") in relation to the filing with the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") of a petition (the "**Petition**") seeking certain orders under chapter 15 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "**Bankruptcy Code**"). Capitalised terms used herein shall have the same meaning ascribed to them in the Announcement unless otherwise specified.

The Board is pleased to announce that, at the Recognition Hearing held at 10:00 a.m. (New York time) on 9 May 2016, the Bankruptcy Court granted the petition recognizing a voluntary restructuring proceeding concerning Winsway Enterprises Holdings Limited (the "**Company**") pending before the High Court of the Hong Kong Special Administrative Region (the "**Hong Kong Proceeding**") as a foreign nonmain proceeding pursuant to sections 1515 and 1517 of the Bankruptcy Code.

The Bankruptcy Court has deferred consideration of the Company's request for related relief pursuant to sections 105(a), 1507(a), 1509(b)(2)-(3), 1521(a) and 1525(a) of the Bankruptcy Code (giving full force and effect to the Hong Kong Proceeding and related agreements concerning the Company) until the scheme of arrangement that is the subject of the Hong Kong Proceeding (together with a scheme of arrangement proposed by the Company in the British Virgin Islands in substantially the same terms) has been sanctioned by the relevant court. The Bankruptcy Court has scheduled a further hearing for this purpose at 2:00 p.m. (New York time) on 15 June 2016.

The Company will make further announcements in respect of any development as and when appropriate.

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

Hong Kong, 12 May 2016

As at the date of this announcement, the executive Directors are Ms. Cao Xinyi, Ms. Zhu Hongchan, Mr. Wang Yaxu and Mr. Feng Yi, 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.