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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)**

## **Resolution to Reduce Stake in Major Subsidiary**

The Board announces that on 27 June 2014 it resolved to commit to a plan to reduce its stake in GCC, its 60%-owned subsidiary, to a level at which it would cease to hold a majority or controlling interest and to effect such reduction within one year of the resolution. GCC represented approximately 43% of the Company's total assets as of 31 December, 2013. The Board's decision has been made in light of current market conditions for the sale of coking coal and is consistent with the Company's development strategy.

This announcement is made by Winsway Coking Coal Holdings Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") announces that on 27 June 2014 it resolved to commit to a plan to reduce its stake in Grande Cache Coal Corporation ("**GCC**"), a 60% owned subsidiary of the Company, to a level at which it would cease to hold a majority or controlling interest and to effect such reduction within one year of the resolution. GCC represented approximately 43% of the Company's total assets as of 31 December, 2013. The Board's decision has been made in light of current market conditions for the sale of coking coal and is consistent with the Company's development strategy as set out in the Company's 2013 Annual Report. The Company has engaged BNP Paribas as its financial advisor to facilitate the GCC divestment exercise. The bidding process has begun and the Company is in negotiation with several potential buyers for either a partial or full divestment. The Company has also engaged an independent valuation firm to perform an evaluation on GCC to determine its fair value and the valuation work is currently underway. The Company expects such transaction, if any, to be completed within one year. Such transaction, if any, to effect the reduction in the Company's stake in GCC would be made in full compliance with the Listing Rules and would also be subject to Canadian local regulatory and GCC lender's approval. GCC is engaged in the production and sale of coking coal and was acquired as to 60% by the Company and 40% by Marubeni Corporation in March 2012.

By Order of the Board of  
**Winsway Coking Coal Holdings Limited**  
**Cao Xinyi**  
*Company Secretary*

Hong Kong, 30 June 2014

*As at the date of this announcement, the executive Directors of the Company are Mr. Wang Xingchun, Ms. Zhu Hongchan, Mr. Yasuhisa Yamamoto, Ms. Ma Li and Mr. Wang Changqing, the non-executive Directors of the Company are Mr. Daniel J. Miller, 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.*