E-COMMODITIES HOLDINGS LIMITED
易大宗控股有限公司

(formerly known as "WINSWAY ENTERPRISES HOLDINGS LIMITED 永暉實業控股股份有限公司")
(Incorporated in the British Virgin Islands with limited liability)
(Stock Code: 1733)

POSITIVE PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the Company's shareholders and potential investors that after a preliminary review of the Group's unaudited consolidated management accounts for the six months ended 30 June 2017 and information currently available, the Group is expected to record a net profit attributable to shareholders from continuing operations of between approximately HKD400 and HKD600 million for the six months ended 30 June 2017 as compared to the adjusted net profit generated from operational activities of HKD115 million in the first half year of 2016. This latter figure excluded the financial impact from the gain from the Debt Restructuring of HKD2,027 million, professional expenses incurred for the Debt Restructuring of HKD65 million as well as the interest payment in connection with the Senior Notes of HKD77 million.

The information contained in this announcement is based on a preliminary assessment by the Board solely on the basis of the unaudited consolidated management accounts of the Group and the current information available, which have not yet been reviewed nor audited by the independent external auditors of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by E-Commodities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**Securities and Futures Ordinance**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors of the Company that after a preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2017 and information currently available, the Group is expected to record a net profit attributable to shareholders from continuing operations of between approximately HKD400 and HKD600 million for the six months ended 30 June 2017 as compared to the adjusted net profit generated from operational activities of HKD115 million in the first half of 2016. This latter figure excluded the financial impact from the gain of HKD2,027 million from the restructuring of the US$500,000,000 8.50% senior notes due 2016 issued by the Company on 8 April 2011 (“**Senior Notes**”) implemented through schemes of arrangement that became effective on 23 June 2016 (“**Debt Restructuring**”), professional expenses incurred for the Debt Restructuring of HKD65 million as well as the interest payment in connection with the Senior Notes of HKD77 million. The Board believes such profit is primarily attributable to:

1. continued supply-side policy reform under PRC national policies since 2016 addressing over-capacity in the production of coal which has stabilized and even increased the price of thermal and coking coal;

2. an overall improvement in the coal market since the second half of 2016 which, together with policy reforms mentioned above, has resulted in a move from oversupply to greater balance between supply and demand;

3. the growing demand in the steel industry where the market price of coking coal has been maintained at a relatively high level; and

4. an improvement in the Company’s operational performance through (i) higher revenue, buoyed in part by an improving industry sector, continuing efforts to boost the Company’s business, including through the development of the Company’s new business model; and (ii) more stringent risk management in the commodities logistics and trading business sector.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2017. The information contained in this announcement is based on a preliminary assessment by the Board solely on the basis of the unaudited consolidated management accounts of the Group and the current information available, which have not yet been reviewed or audited by the independent external auditors of the Company. Further details of the Group’s performance will be disclosed in the interim results for the six months ended 30 June 2017 to be published by the Company by the end of August 2017.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 8 August 2017

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Wengang, Ms. Zhu Hongchan and Mr. Wang Yaxu; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.