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## **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**

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).

The board of directors of the Company (the “**Board**”) would like to provide an update on certain recent developments in relation to the Group.

### **DELAY IN COUPON PAYMENT**

Reference is made to the US\$500,000,000 8.50% senior notes due 2016 issued by the Company on 8 April 2011 of which approximately US\$309,310,000 in principal amount currently remain outstanding (the “**Senior Notes**”). Under the terms of the indenture dated 8 April 2011, as amended and supplemented, in relation to the Senior Notes (“**Indenture**”), the Senior Notes bear interest at a rate of 8.50% per annum which is payable semi-annually in arrears on 8 April and 8 October of each year, commencing on 8 October 2011. The Board announces that the Company has not made the scheduled interest payment (the “**Interest Payment**”) of approximately US\$13.15 million which was due on 8 April 2015.

The Company now intends to utilise the 30-day grace period for making the Interest Payment under the terms of the Indenture to progress discussions with certain identified holders of the Senior Notes (the “**Bondholders**”) about a potential restructuring of the Senior Notes. The Company will make a further announcement regarding the Interest Payment and its discussions with Bondholders when appropriate.

# FORMATION OF A BONDHOLDERS' GROUP

Reference is made to the announcement of the Company dated 26 March 2015 in relation to the Company's 2014 annual results which, amongst other things, makes reference to the Company's proposed debt restructuring and the separate announcement of the Company dated 26 March 2015 in relation to the request for information about holdings in the Senior Notes. The Company encourages Bondholders to come forward and form a group (the "**Bondholders' Group**") for the purposes of facilitating discussions between Bondholders and the Company about the possible restructuring of the Senior Notes.

Following initial discussions with certain Bondholders, the Board announces that an independent legal advisor, Akin Gump Strauss Hauer & Feld LLP, has been appointed to act as the legal advisor to the expected Bondholders' Group. The Board would like to encourage any Bondholders who are interested in participating in the Bondholders' Group to identify themselves and contact any of the following parties in this regard:

## **Communications Agent**

Wendy Cole

Bondholder Communications Group

London, New York and Virgin Islands

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Email: WCole@BondCom.com

## **Company's Financial Advisor**

UBS AG, Hong Kong Branch

52/F Two International Finance Centre

8 Finance Street,

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Attention: Global Capital Markets

Tel: +852 2971 6159

Email: OL-LM-Asia@ubs.com

## **Bondholders' Group Legal Advisor**

Mark Fucci

Akin Gump Strauss Hauer & Feld LLP

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

Hong Kong, 8 April 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Xingchun, Ms. Zhu Hongchan, Ms. Ma Li, Mr. Wang Changqing and Mr. Andreas Werner, 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.*