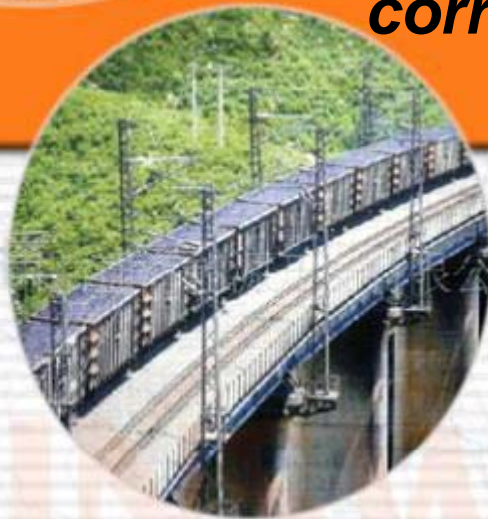




Winsway opens new transport corridors between Russia and China



WINSWAY COKING COAL HOLDINGS LIMITED

December 2010

WINSWAY

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Winsway Coking Coal at a Glance

Winsway is an integrated logistics service provider, owning infrastructures in strategic locations at Sino-Mongolian and Sino-Russian border crossings

- **Strongly positioned as a major gateway for imports of coal from Russia and Mongolia into China**
 - 15 years of cross-border operating experience
 - largest importer of Mongolian coal, 55% in 2009

- **Well integrated logistics platform coupled with strategic infrastructure**
 - **Mongolia-China:** 2 operating logistics parks, 4 under construction
 - **Russia-China:** 2 logistics parks under construction

- **Stable supply of coking coal via long-term off-take and strategic JV with peabody**

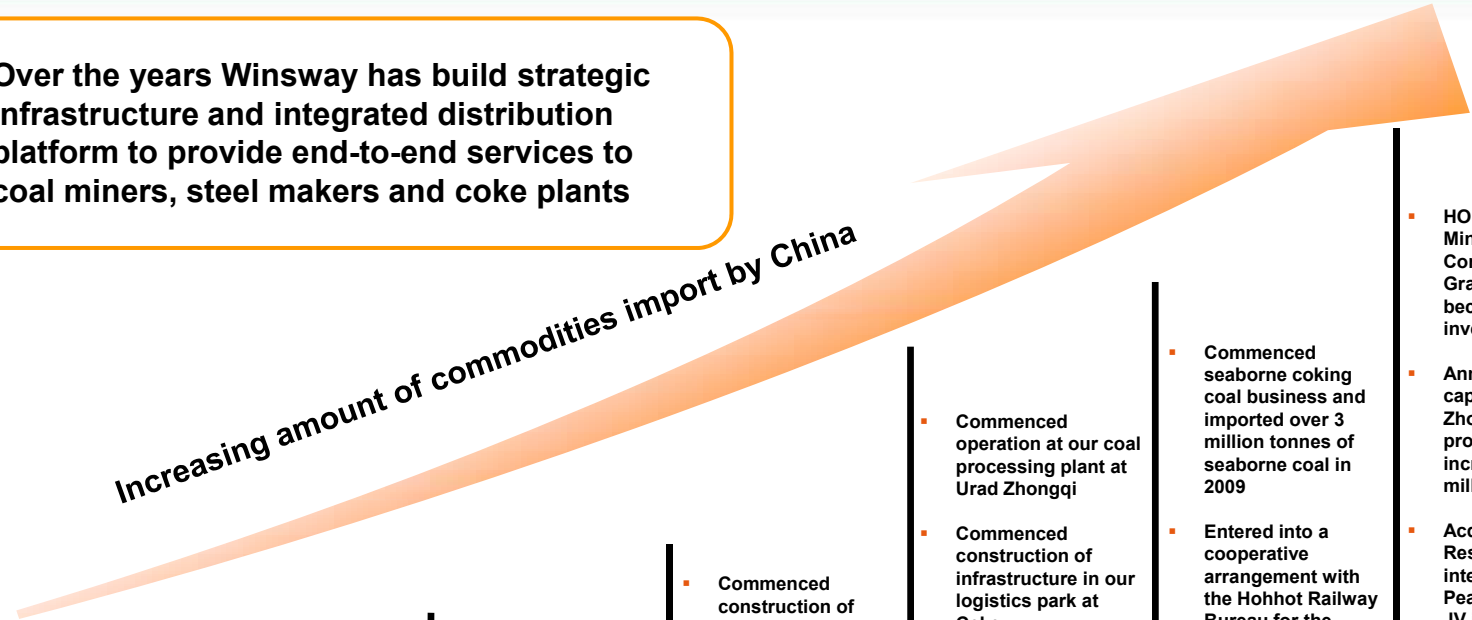
- **Close relationship with high-quality Chinese customer base**
 - long term strategic alliance agreements with largest Chinese steel mills and coke plants
 - supplying coal to over 60 Chinese customers








- **Dedicated international management team with extensive experience and outstanding execution capability**

- **Public company listed on Hong Kong stock exchange under 1733.HK**

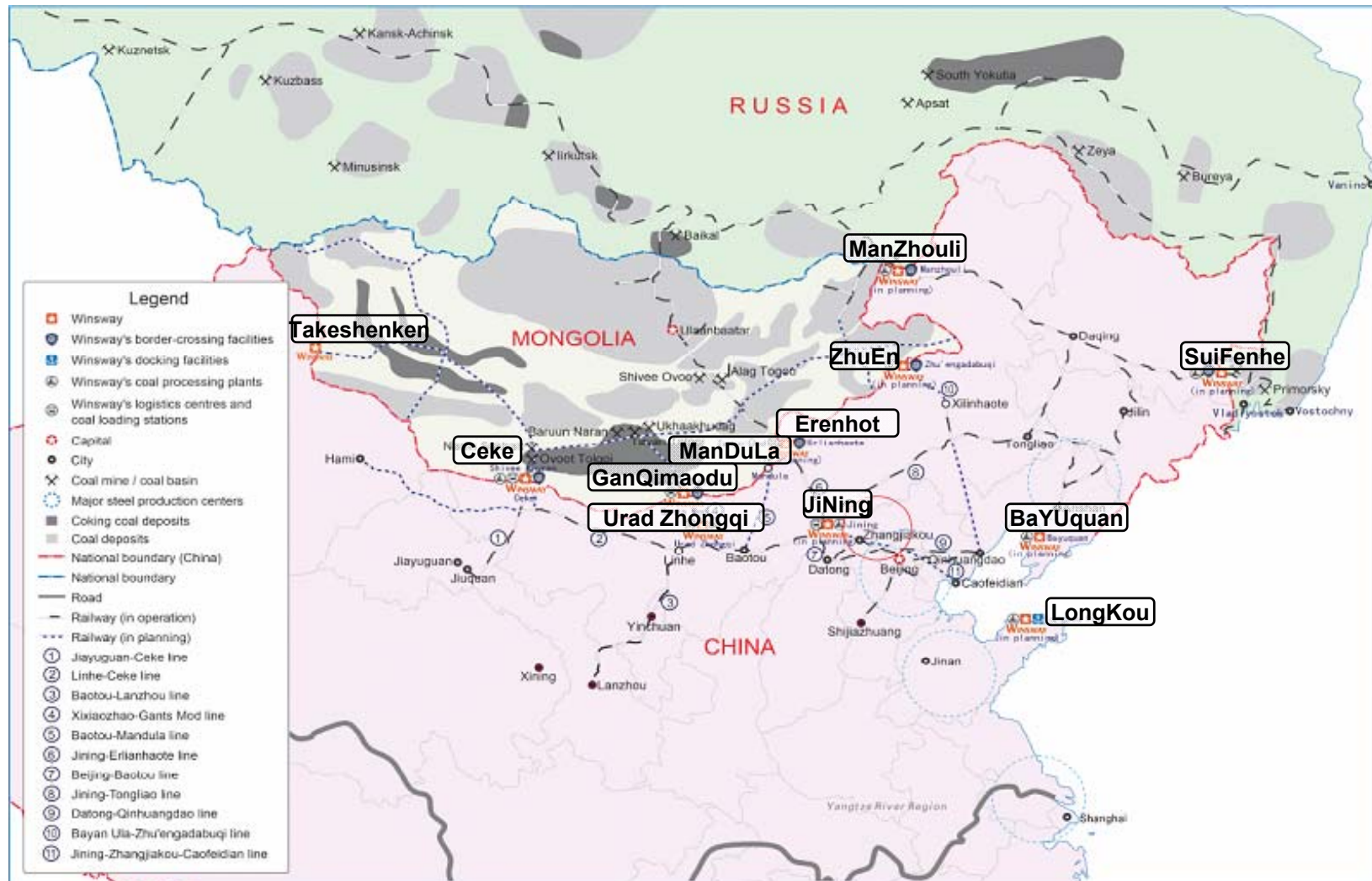
History

Over the years Winsway has build strategic infrastructure and integrated distribution platform to provide end-to-end services to coal miners, steel makers and coke plants



<ul style="list-style-type: none"> Founded Winsway Group to transship and import Russian crude oil and chemical products through Manzhouli Engaged in transshipping and importing of crude oil and chemical products through Erlian 	<ul style="list-style-type: none"> Established Inner Mongolia Haotong to conduct coal business in the PRC 	<ul style="list-style-type: none"> Acquired Yiteng to develop a platform for coking coal transportation from the PRC side of the Sino-Mongolian border to customers in the PRC 	<ul style="list-style-type: none"> Commenced construction of infrastructure in our logistics park at Gants Mod Imported approximately 1 Mt tonnes of coking coal 	<ul style="list-style-type: none"> Commenced operation at our coal processing plant at Urad Zhongqi Commenced construction of infrastructure in our logistics park at Ceke Reached nearly RMB1 bn of annual sales and approx. RMB240 mm of net profits 	<ul style="list-style-type: none"> Commenced seaborne coking coal business and imported over 3 million tonnes of seaborne coal in 2009 Entered into a cooperative arrangement with the Hohhot Railway Bureau for the Xixiaozhao-Gants Mod railway construction project 	<ul style="list-style-type: none"> HOPU, China Minmetals Corporation, Silver Grant and Itochu became our investors Annual processing capacity of our Urad Zhongqi coal processing plant increased to 6 million tonnes Acquired Polo Resources' 50% interest in the Peabody-Winsway JV in June 2010 Completed IPO on 11 Oct 2010  
1995 / 2001	2005	2006	2007	2008	2009	2010

An Integrated Logistic Service Provider with Strategically Located Infrastructure



Overview of Our Assets (I)

Cross Border Logistics Park



Coal Processing Plant



	% Ownership	Status	Commencement of operation	Assets
Gants Mod	100	Operating & Expanding	2007	<ul style="list-style-type: none"> Land (666,659 m²) Stockpile area Coal testing centre Railway loading facilities Conveyor belt (planning)
Ceke	100	Operating & Expanding	2008	<ul style="list-style-type: none"> Land (679,100 m²) Stockpile area Coal testing centre Railway loading facilities Conveyor belt (under construction)
Suifenhe	100	Constructing	Expected in 2011	<ul style="list-style-type: none"> Stockpile area & railway loading facilities (Planning)
Manzhouli	100	Constructing	Expected in 2011	<ul style="list-style-type: none"> Stockpile area & railway loading facilities (Planning)
Mandula/ Zhu'engadabuqi	100	Constructing	Expected in 2012	<ul style="list-style-type: none"> Stockpile area & railway loading facilities (Planning)

	% Ownership	Status	Commencement of operation	Capacity
Urad Zhongqi	100	Operating & Expanding	2008	<ul style="list-style-type: none"> 6 mtpa
Ceke	100	Operating & Expanding	2009	<ul style="list-style-type: none"> 1.2 mtpa
Jining	100	Constructing	Expected in 2011	<ul style="list-style-type: none"> 4 mtpa by Q1 2011
Bayuquan port	100	Constructing	Expected in 2011	<ul style="list-style-type: none"> 4 mtpa by Q1 2011
Longkou port	100	Constructing	Expected in 2011	<ul style="list-style-type: none"> 4 mtpa by Q2 2011
Manzhouli	100	Constructing	Expected in 2012	<ul style="list-style-type: none"> 5 mtpa by Q2 2012
Suifenhe	100	Constructing	Expected in 2012	<ul style="list-style-type: none"> 5 mtpa by Q2 2012

Overview of Our Assets (II)

Railway Logistics Centres



Coal Assets¹



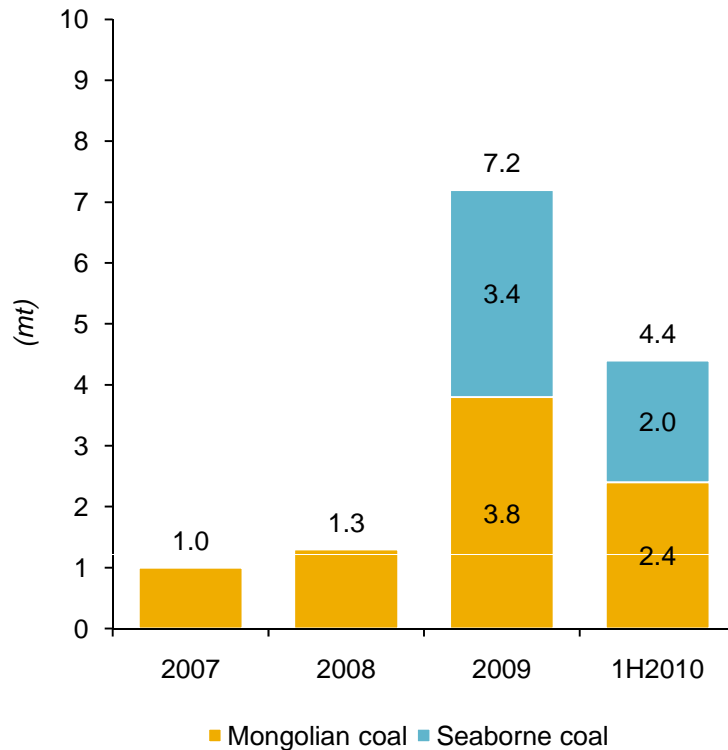
	% Ownership	Status	Commencement of operation
Gants Mod	51	Constructing	Expected in 2012
Ceke	51	Constructing	Expected in 2010
Erliahaote	51	Constructing	Expected in 2010
Manzhouli	51	Constructing	Expected in 2011
Suifenhe	100	Constructing	Expected in 2012
Jining	51	Constructing	Expected in 2010
Urad Zhongqi	51	Constructing	Expected in 2011

	% Ownership	# of Licenses	Licenses
Tsaidam coal field	50%	5	<ul style="list-style-type: none"> • Early stage exploration (2 licenses) • Advanced stage exploration (3 licenses)
Erds Basin	50%	5	<ul style="list-style-type: none"> • Past drilling conducted (5 licenses)
Ereen	50%	4	<ul style="list-style-type: none"> • Reclamation monitoring stage (1 license) • Past drilling conducted (1 license) • Early stage exploration (2 licenses)
Southgobi	50%	24	<ul style="list-style-type: none"> • Past drilling conducted (7 licenses) • Early stage exploration (17 licenses)
Northwest	50%	3	<ul style="list-style-type: none"> • Early stage exploration (3 licenses)
Other	50%	9	<ul style="list-style-type: none"> • Past drilling conducted (1 licenses) • Early stage exploration (8 licenses)

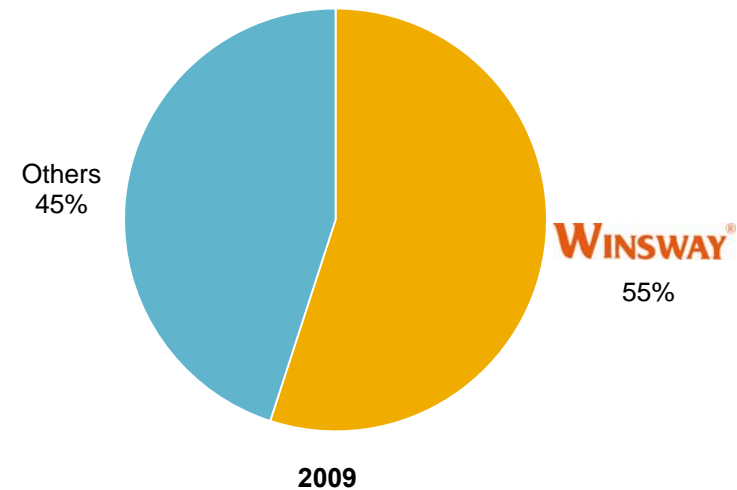
1) All held under the Peabody-Winsway JV

Major Gateway Connecting Global High-quality Coking Coal Supplies with China

Winsway's Coking Coal Import Volume



% of Total Mongolian Coal Imported into China by Winsway

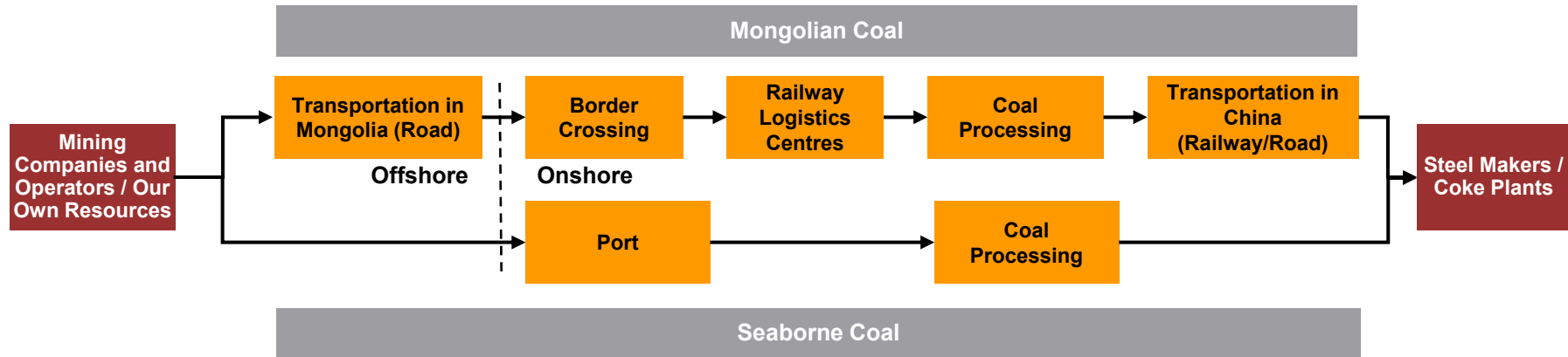


Winsway has become a leading coking coal importer into China.

Volumes of imported Russian coal steadily growing, exceeding 1,000,000 tons in 2010.

Integrated Distribution Platform Coupled with Strategic Infrastructure

Our Integrated Platform Provides End-to-End Services to Our Suppliers and Customers



Strategic Infrastructure Investments at Border Crossings

Logistic Parks at Border Crossings



Logistics Expertise to Transport Mongolian Coal to Our Customers

Railway + Road



Significant Coal Processing Capacity at Strategic Locations

Coal Processing Facilities



Integrated Distribution Platform Coupled with Strategic Infrastructure

Strategic Infrastructure Investments at Border Crossings



6 Tier-1 Sino-Mongolian Border Crossings

Winsway's infrastructure	
Gants Mod	√
Ceke	√
Erlianhaote	Under construction
Zhu'engadabuqi	Under construction
Mandula	Under construction
Takeshiken	Under construction

2 Tier-1 Sino-Russia Border Crossings

Winsway's infrastructure	
Manzhouli	Under construction
Suifenhe	Under construction

Clear Vision and Strategy



Our Russian business – history and today

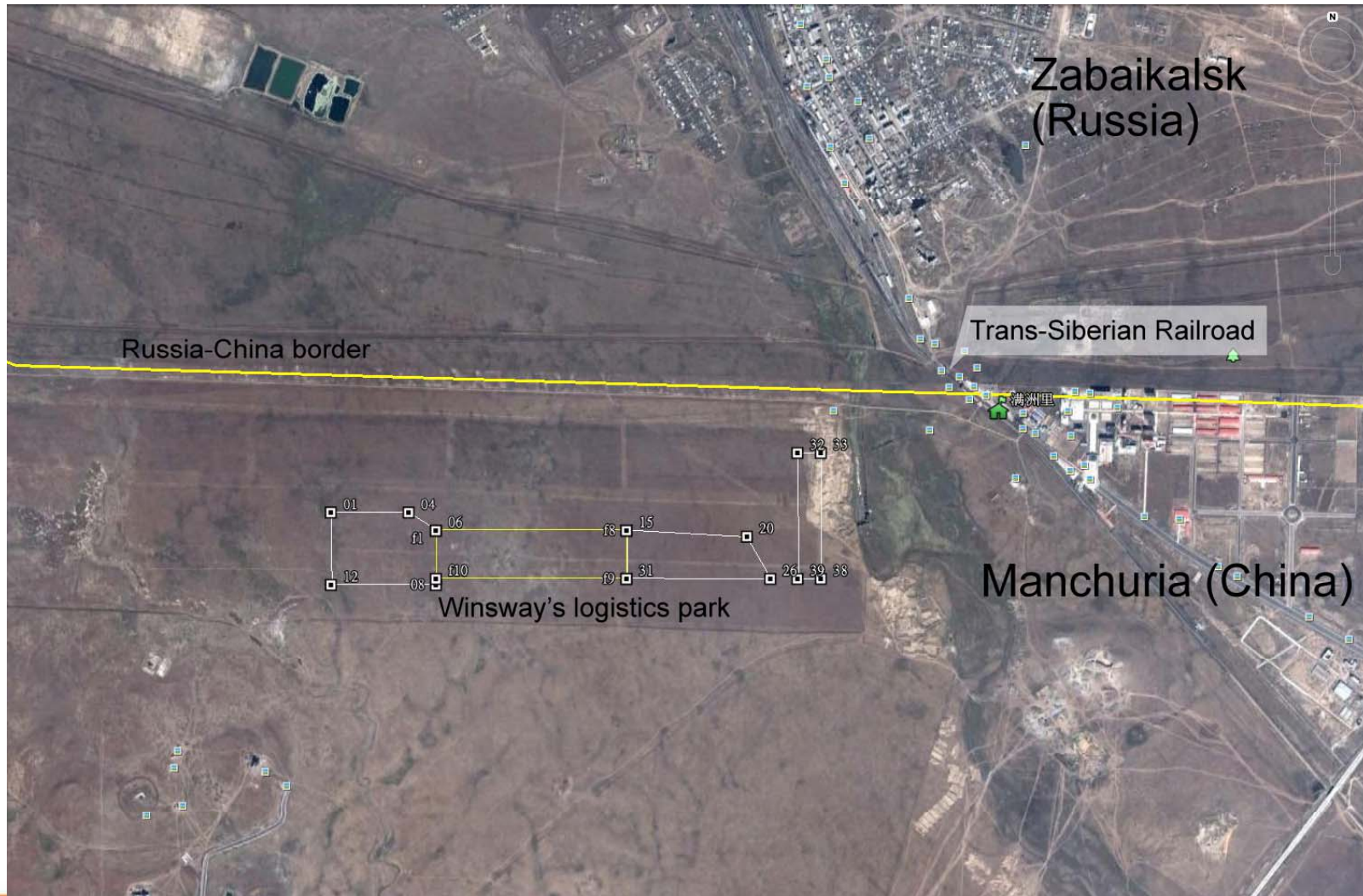
- 1996-2010 imported many millions tons of crude oil and petrochemical products from Russia to China via Manchuria and Erlian
- 2009-2010 imported over 1,000,000 tons of Russian seaborne coal
- Two railway logistics parks at Manchuria and Suifenhe under construction
- JV with Harbin Railways Bureau (HRB)
 - Winsway 51%, HRB 49%
 - Dedicated rail capacity and rolling stock
 - Land use certificate and rail certificate received by JV

Our Russian business –future

- Railway logistics park at Erlian (Mongolia-China border) is ready to accept Russian coal
- VSTO oil pipeline goes into commercial operation on Jan 1, 2011
 - ✓ 15 mta capacity is freed for coal at Zabaikalsk/Manchuria
- Negotiating long-term contracts with Russian suppliers of coal and iron ore on three routes:
 - ✓ By rail via Zabaikalsk/Manchuria
 - ✓ By rail via Erlian (transit thru Mongolia)
 - ✓ Through Chinese sea ports



Manchuria – Google map of Winsway's facilities



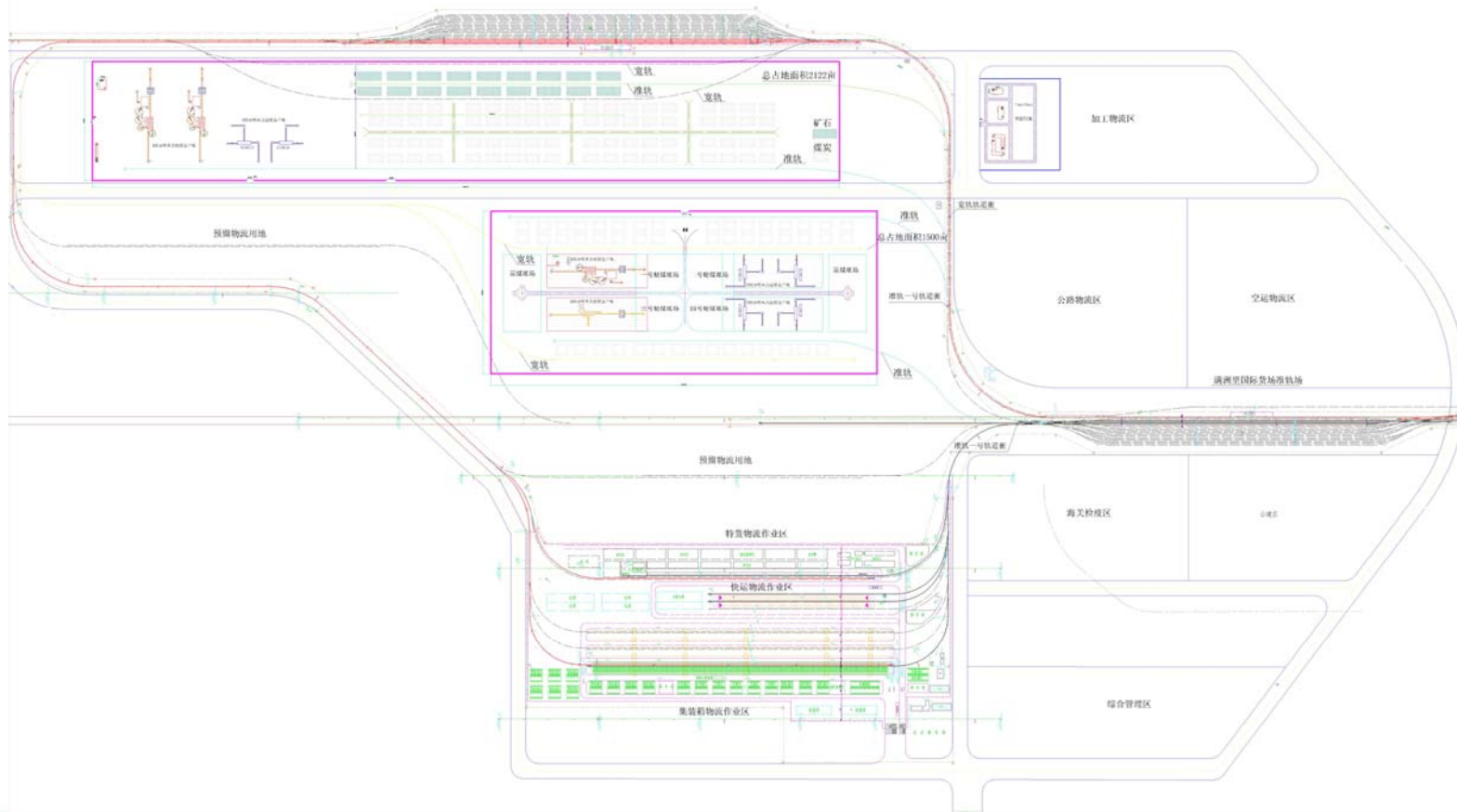
Winsway's project at Russia-China border

Construction in process in Manchuria



Blueprint of Manchuria's logistics park

Winsway's logistics park in Manchuria at the Russia-China border



Manchuria – development stages

Capacity: three phases @5 mta each.

Total capacity for coal and iron ore -15 mta.

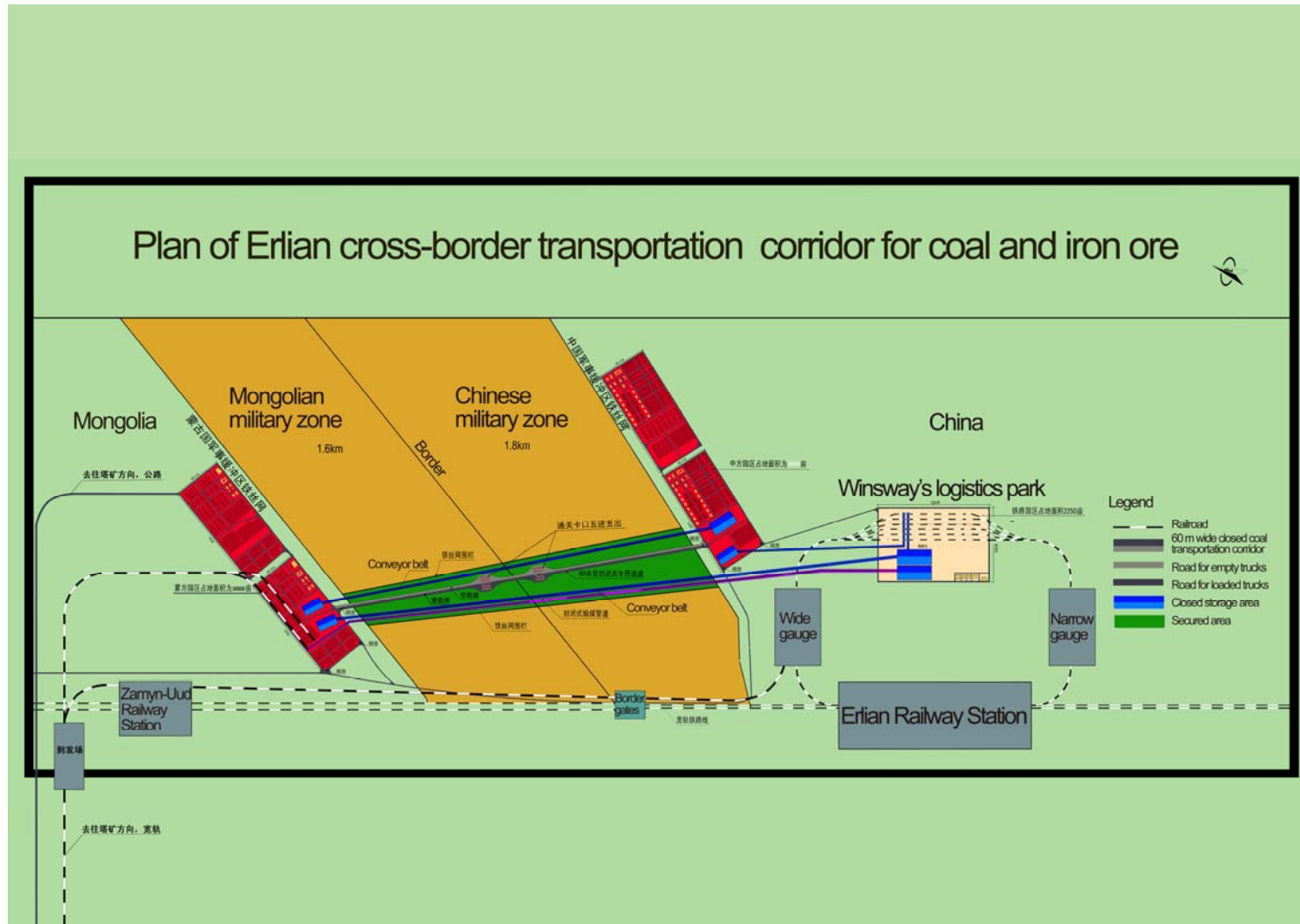
Park area – 12,000 sq.m.

Storage capacity – 5 mt of coal and 2 mt of iron ore

Timeline for Phase One:

- 2010 – engineering, preparation and earth work
- March 2011 – construction resumed after winter season
- Construction of 2 mta wash plant
- September 2011 – construction completed
- Q4 2011 – start of operations

Erlian – gateway for transit of Russian coal via Mongolia into China



Erlian – project details

- JV with Huhhot Railways Bureau (HRB): Winsway 51%, HRB 49%
 - Dedicated rail capacity and rolling stock
 - Initial capacity of 6 mta
 - Total planned capacity of 20 mta
 - Construction complete by the end of 2010
 - In full operations in January 2011
 - 150,000 sq m of land, 12 mt storage area, 14.18 km of rails



Thank you!



Ground-breaking ceremony in Manchuria