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兖州煤業股份有限公司
**YANZHOU COAL MINING COMPANY
LIMITED**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1171)

**VOLUNTARY ANNOUNCEMENT ON INCREASE
OF SHAREHOLDING IN THE COMPANY BY THE
CONTROLLING SHAREHOLDER AND ITS
CONCERT PARTIES**

This announcement is made by Yanzhou Coal Mining Company Limited (the "**Company**") on a voluntary basis.

On 11 June 2020, the Company received a notice from Yankuang Group Company Limited ("**Yankuang Group**"), the controlling shareholder of the Company, that Yankuang Group has increased its shareholding in the Company (the "**Increase of Shareholding**") through Yankuang Group (Hong Kong) Limited ("**Yankuang Hong Kong Company**"), its wholly-owned subsidiary incorporated in Hong Kong, by acquiring H shares of the Company, details of which are as follows:

I. Details of the Increase of Shareholding

On 11 June 2019, Yankuang Hong Kong Company completed the increase of its shareholding in the Company by acquiring 80,000,000 H shares through over-the-counter transaction, representing approximately 1.64% of the total issued share capital of the Company.

Immediately prior to the Increase of Shareholding, Yankuang Group directly held 2,267,169,423 A shares of the Company, representing approximately 46.38% of the total issued share capital of the Company and Yankuang Hong Kong Company held 374,989,000 H shares of the Company, representing approximately 7.67% of the total issued share capital of the Company. Immediately prior to the Increase of Shareholding, Yankuang Group and its concert parties held in aggregate 54.05% of the total issued share capital of the Company.

Immediately following the Increase of Shareholding, Yankuang Group directly held 2,267,169,423 A shares of the Company, representing approximately 46.38% of the total issued share capital of the Company and Yankuang Hong Kong Company held 454,989,000 H shares, representing approximately 9.31% of the total issued share capital of the Company. Following the Increase of Shareholding, Yankuang Group and its concert parties held in aggregate 55.68% of the total issued share capital of the Company.

II. Plan to further increase the shareholding in the Company

Yankuang Group and its concert parties do not propose to continue to increase their shareholding in the Company at present.

III. Miscellaneous

1. The Increase of Shareholding is in compliance with relevant requirements of law, regulations and listing rules.
2. The Increase of Shareholding will not result in failure of the Company's shareholding structure to meet the listing requirements, and will not result in changes in the controlling shareholders or actual controllers of the Company.
3. Yankuang Group and its concert parties undertake that other than the shareholding of Yankuang Group in the Company being affected as a result of exchangeable bonds issued by Yankuang Group, they do not and will not reduce their shareholding in the Company before disclosing the completion of the implementation of the Increase of Shareholding and within the statutory period.
4. The Company will continue to monitor the increase in shareholding by Yankuang Group and its concert parties in accordance with the securities regulatory requirements and will make appropriate information disclosure in a timely manner.

By order of the board of directors
Yanzhou Coal Mining Company Limited
Li Xiyong
Chairman

Zoucheng, Shandong Province, the PRC
11 June 2019

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Li Wei, Mr. Wu Xiangqian, Mr. Liu Jian, Mr. Guo Dechun, Mr. Zhao Qingchun and Mr. Guo Jun, and the independent non-executive directors of the Company are Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang.

