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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)**

**ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE FIFTH MEETING  
OF THE EIGHTH SESSION OF THE BOARD OF DIRECTORS**

This announcement is made pursuant to the disclosure obligations under Part XIVA of the Securities and Futures Ordinance and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Notice of the fifth meeting (the “**Meeting**”) of the eighth session of the board of directors (the “**Board**”) of Yanzhou Coal Mining Company Limited (“**Yanzhou Coal**” or the “**Company**”) was despatched on 27 September 2020 by way of written notice or email. On 30 September 2020, the Meeting was held at the headquarters of the Company at 298 South Fushan Road, Zoucheng, Shandong Province, the People's Republic of China (the “**PRC**”) by a combination of physical attendance and telecommunications. Ten directors of the Company (the “**Directors**”) were required to attend the Meeting and all of them were present. Therefore, the Meeting complied with the requirements of the relevant laws, administrative regulations, departmental rules, normative documents and the articles of association of the Company.

The following resolutions were passed at the Meeting:

**1. To approve the "Proposal to acquire relevant assets from Yankuang Group and relevant related transactions".**

(For: 8; Against: 0; Abstain: 0)

(1) To approve the Company to enter into the Equity and Assets Transfer Agreement with Yankuang Group Company Limited (“Yankuang Group”);

(2) To approve the Company to acquire 49.315% of equity interests in Shanxi Future Energy and Chemicals Co., Ltd., 100% equity interests in Yankuang Yulin Fine Chemicals Co., Ltd., 100% equity interests in Yankuang Lunan Chemicals Co., Ltd., 100% equity interests in Yankuang Jining Chemicals and Machinery Co., Ltd., 100% equity interests in Yankuang Coal Chemicals Supply and Sales Co., Ltd., 99% equity interests in Shandong Yankuang Jisan Electricity Co., Ltd., and relevant assets of Yankuang Group Information Centre at an aggregate consideration of RMB18,355,429,830.87, and submit the same to the 2020 second extraordinary general meeting of the Company for discussion and consideration;

(3) To approve the formation of the independent Board committee composing independent Directors Mr.

Tian Hui, Mr. Zhu Limin, Mr. Cai Chang and Mr. Poon Chiu Kwok, which will provide independent opinions on the fairness of the related transactions based on the professional advice from the independent financial adviser;

(4) To authorize a Director to deal with matters in respect of the related transaction and submit the same to the 2020 second extraordinary general meeting of the Company for discussion and consideration.

This proposal involves related transactions. The two related Directors abstained from voting and the other eight non-related Directors approved the proposal unanimously.

Independent Directors have expressed their prior confirmative opinions and their independent opinions.

For more relevant details, please refer to the announcement of the Company in relation to the connected transactions of acquiring related assets from Yankuang Group dated 30 September 2020, which was published on the website of Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited and the Company and/or the PRC domestic China Securities Journal and Shanghai Securities News.

**2. To approve the “Proposal to authorize the Company to carry out domestic and overseas financing businesses”, and submit the same to the 2020 second extraordinary general meeting of the Company for discussion and consideration.**

(For: 10; Against: 0; Abstain: 0)

(1) To approve the Company or its controlled subsidiaries to carry out financing activities of aggregate amount not exceeding the equivalent of RMB30 billion and to determine the financing currency and methods based on merits of market conditions, which are restricted to the following financing methods only: bank loans, corporate bonds, medium-term notes, short-term bonds, super short-term bonds, renewable bonds, perpetual bonds, perpetual medium-term notes, private placement bonds, operating lease, financing lease, asset securitization, asset-backed notes, financing on transfer of right of return over assets, debt-to-equity funds, private placement of industry funds, acceptance of insurance, equity investment and bonds investment in the controlled subsidiaries by the subsidiaries of the trust and public offering funds.

When the financing businesses are to be implemented, the necessary approval procedures and information disclosure obligations shall be performed in accordance with the relevant regulations of the places where the Company is listed.

(2) To authorize the chairman of the Board to deal with all matters in respect of the abovementioned financing businesses in accordance with the relevant laws and regulations, which include but are not limited to the followings:

1) in light of the Company's situation and the market conditions, and according to the relevant laws, rules and the requirements of regulatory authorities, to formulate and adjust specific plan in relation to such financing activities, including but not limited to the determination of the suitable entity to carry out the financing activities, the amounts, methods, terms and other matters related to financing activities;

2) to determine the engagement of intermediaries and to sign and implement all agreements and documents in respect of the financing activities and disclose the relevant information;

3) to deal with the reporting, registration, approval of the materials in respect of the financing activities provided to the domestic and overseas regulatory authorities and other relevant authorities, and other

relevant matters.

(3) the aforementioned authorization shall be valid for one year upon approval by the Shareholders at the 2020 second extraordinary general meeting, except where the circumstances require the person(s) so authorized to exercise his powers after the expiry of the term of authorization in relation to any contracts, agreements or decisions regarding the financial guarantees that have been made within the term of authorization.

**3. To approve the convening of the 2020 second extraordinary general meeting of Yanzhou Coal Mining Company Limited.**

(For: 10; Against: 0; Abstain: 0)

Any one of the Directors be authorized to confirm the date of publication of the notices, relevant materials and documents for the 2020 second extraordinary general meeting of the Company, and to confirm or revise the relevant materials and documents required to be provided to the regulatory authorities and the Shareholders.

By order of the Board  
**Yanzhou Coal Mining Company Limited**  
**Li Xiyong**  
*Chairman*

Zoucheng, Shandong Province, the PRC  
30 September 2020

*As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Wu Xiangqian, Mr. Liu Jian, Mr. Zhao Qingchun, Mr. He Jing and Mr. Wang Ruolin, and the independent non-executive directors of the Company are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang and Mr. Poon Chiu Kwok.*