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兗礦能源集團股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED*
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01171)

**ANNOUNCEMENT ON THE RESULTS OF THE CONTROLLING
SHAREHOLDER'S SHAREHOLDING INCREASE PLAN**

Reference is made to the announcements of Yankuang Energy Group Company Limited* (the “**Company**”) dated 29 November 2023 (the “**Announcement**”), 22 January 2024, 31 January 2024, 28 May 2024, 19 July 2024 and 26 July 2024 regarding the plan of Shandong Energy Group Company Limited* (“**Shandong Energy**”), the controlling shareholder of the Company, to increase its shareholding in the Company (the “**Shareholding Increase Plan**”), the progress of the Shareholding Increase Plan and changes in equity. Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

Main contents of the Shareholding Increase Plan

In order to consolidate Shandong Energy’s controlling position, increase Shandong Energy’s shareholding ratio, convey a positive message to the market, boost investors’ confidence, and demonstrate the recognition by the major shareholders of the long-term development and value positioning of the Company, Shandong Energy plans to increase its shareholding of A shares and H shares of the Company by means of centralized bidding, block trading or on-market transaction through the trading systems of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, by a cumulative amount of not less than RMB300 million and not more than RMB600 million within 12 months from the date of this announcement. Among them, the entity to increase the shareholding of A shares is Shandong Energy and its concert parties and the cumulative amount for the shareholding increase of A shares shall be not less than RMB100 million and not more than RMB200 million; the entity to increase the shareholding of H shares is Yankuang Hong Kong, and its concert parties, and the cumulative amount for the shareholding increase of H shares shall be not less than RMB200 million and not more than RMB400 million.

Prior to the implementation of the Shareholding Increase Plan, Shandong Energy holds a total of 3,385,986,710 A shares of the Company, of which, 3,214,570,932 shares are held through its own account,

171,415,778 shares through exchangeable corporate bonds in special pledged account; and 682,483,500 H shares of the Company through Yankuang Hong Kong. Shandong Energy directly and indirectly holds 4,068,470,210 shares of the Company in total, representing 54.6884% of the total share capital of the Company. Shandong Energy did not disclose any plan to increase its shareholding in the twelve months prior to the Announcement.

Results of the Shareholding Increase Plan

The Company received a notification from Shandong Energy on 28 November 2024. As at 28 November 2024, all of the total amount of shares, the amount of A shares and the amount of H shares of the Company cumulatively increased by Shandong Energy have exceeded the lower end of the range of the amount of the Shareholding Increase Plan, and the Shareholding Increase Plan has been completed.

From 30 November 2023 to 28 November 2024, Shandong Energy has cumulatively increased its shareholding in aggregate of 27,715,380 A shares and H shares of the Company by means of centralized bidding through the trading systems of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, representing approximately 0.2761% of the total share capital of the Company, with the increase in the shareholding amounting to RMB300,202,748.73 (the increase in the shareholding of H shares was made in Hong Kong dollars, where the exchange rates for Hong Kong dollars to Renminbi was determined at the middle exchange rates for Hong Kong dollars to Renminbi as announced by the People's Bank of China as at the date of the relevant increase in the shareholding), which has exceeded the lower end of the range of the amount of the Shareholding Increase Plan, details of which are as follows:

Shandong Energy increased its shareholding of 6,187,380 A shares of the Company, representing approximately 0.0616% of the total share capital of the Company, with the increase in the shareholding amounting to RMB100,086,567.70, which has exceeded the lower end of the range of the amount of increase in the shareholding in A shares;

Shandong Energy increased its shareholding of 21,528,000 H shares of the Company, representing approximately 0.2144% of the total share capital of the Company, with the increase in the shareholding amounting to RMB200,116,181.03, which has exceeded the lower end of the range of the amount of increase in the shareholding in H shares.

As at the date of this announcement, Shandong Energy holds a total of 4,395,142,871 A shares of the Company, of which, 4,185,339,592 shares are held through its own account, 209,803,279 shares through exchangeable corporate bonds in special pledged account; and 908,756,550 H shares of the Company through Yankuang Hong Kong, of which, 626,058,657 shares are held through its own account, 282,697,893 shares through exchangeable corporate bonds in special pledged account. Shandong Energy directly and indirectly holds 5,303,899,421 shares of the Company in total, representing 52.8284% of the total share capital of the Company. The Shareholding Increase Plan has been completed.

Explanation of change of shareholding other than shareholding increase during the implementation period of the Shareholding Increase Plan:

(I) Shandong Energy 2022 non-publicly offered exchangeable corporate bonds (Phase I) to professional investors were exchanged for a total of 10,028,640 A shares, resulting in a decrease in the number of A shares of the Company held by Shandong Energy by 10,028,640 shares.

(II) Pursuant to the 2021 A share restricted share incentive plan, the Company repurchased and cancelled 1,401,180 restricted A shares granted to 22 incentive participants but not yet unlocked, resulting in a decrease in the total share capital of the Company by 1,401,180 shares.

(III) The Company completed the placing of 285,000,000 H shares to specific investors, resulting in an increase in the total share capital of the Company by 285,000,000 shares.

(IV) Pursuant to the 2023 profit distribution plan of the Company, the Company distributed three bonus shares for every ten shares, resulting in an increase in the number of shares of the Company held by Shandong Energy by 1,217,742,471 shares; resulting in an increase in the total share capital of the Company by 2,316,890,862 shares.

Lawyer's specific examination opinion

JunHe LLP issued a specific examination opinion on the Shareholding Increase Plan.

For details, please refer to the Specific Examination Opinion of JunHe LLP on the Increase of Shareholding in Yankuang Energy Group Company Limited* by Shandong Energy Group Company Limited* of the Company dated 28 November 2024.

The implementation of the Shareholding Increase Plan by Shandong Energy has not led to changes in the controlling shareholder and the de facto controller of the Company. Within six months after the completion of the Shareholding Increase Plan and within the period under the applicable laws, Shandong Energy will not take initiative to reduce its shareholding in the Company.

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
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the Board

Zoucheng City, Shandong Province, the PRC
28 November 2024

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Peng Suping, Mr. Zhu Limin, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

** For identification purpose only*