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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)

**CLOSING COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN
RELATION TO THE ACQUISITION OF THE TARGET EQUITY INTERESTS
AND TARGET ASSETS**

Reference is made to the announcement dated 30 September 2020 related to major and connected transaction in relation to the acquisition of the Target Equity Interests and Target Assets, the circular dated 16 November 2020 (the “**Circular**”) and the announcement dated 9 December 2020 in relation to polling results of the extraordinary general meeting of the Company, which are related to the signing of the Equity Interests and Assets Transfer Agreement between Yankuang Group Company Limited and Yanzhou Coal Mining Company Limited. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, the Company and Yankuang Group signed the Closing Confirmation on 15 December 2020, confirmed that conditions precedent under the Transaction Agreement have been fulfilled on 9 December 2020, and agreed 15 December 2020 as the Closing Date.

The Company and Yankuang Group will handle subsequent matters in accordance with the Transaction Agreement and the Closing Confirmation. An auditing institution recognized by Both Parties will issue audit report(s) for the profit and loss of Target Equity Interests and Target Assets during the transition period with 30 November 2020 as the closing audit benchmark date.

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

Zoucheng, Shandong Province, the PRC
15 December 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.