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兗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 ("PRC") with limited liability)

(Stock Code: 1171)

ANNOUNCEMENT

PROPOSED DEREGISTRATION OF GUARANTEE AND TRUST OF CERTAIN SHARES OF THE COMPANY HELD BY THE CONTROLLING SHAREHOLDER FOR ITS EXCHANGEABLE CORPORATE BONDS

This announcement is made pursuant to 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.

References are made to the announcements of Yanzhou Coal Mining Company Limited (the "**Company**") dated 11 April 2017, 8 September 2017 and 28 December 2018 in relation to the registration of guarantee and trust of certain shares of the Company held by the controlling shareholder for its proposed non-public issuance of exchangeable corporate bonds

In 2017 and 2018, the controlling shareholder of the Company, Shandong Energy Group Company Limited ("**Shandong Energy Group**", formerly known as "Yankuang Group Company Limited") made registration of guarantee and trust of the shares of the Company for its issuance of the 2017 Non-Public Issuance of Exchangeable Corporate Bonds (second tranche) (the "**17Yan02EB**") and the 2018 Non-Public Issuance of Exchangeable Corporate Bonds (first tranche) (the "**18Yan01EB**"). As a result, CITIC Securities Co., Ltd. ("**CITIC Securities**"), the manager of the trust properties, held the corresponding number of A shares of the Company through the guarantee and trust designated account.

As at the date of this announcement, "17Yan02EB" and "18 Yan01EB" have completed the conversion of shares and delisting, and CITIC Securities still holds 387,385,137 A shares of the Company through the guarantee and trust designated account.

Shandong Energy Group and CITIC Securities propose to apply to Shanghai Branch of China Securities Depository and Clearing Corporation Limited for deregistration of the above guarantee and trust. The deregistration of the guarantee and trust will not lead to the change of the Company's controlling shareholders or actual controllers, and does not constitute an offer tender.

The shareholding of Shandong Energy Group and the guarantee and trust designated account

established by CITIC Securities as the manager for the issuance of the exchangeable corporate bonds before and after the deregistration are as follows:

Unit: Shares

Full name of account	Number of shares currently held	Percentage of the total share capital of the Company (%)	Proposed number of shares to be transferred	Number of shares held after the transfer	Percentage of the total share capital of the Company after the transfer (%)
Shandong Energy Group	1,875,662,151	38.48	387,385,137	2,263,047,288	46.43
Yankuang Group - CITIC Securities - 17Yan02 EB guarantee and trust properties designated accounts	346,507,272	7.11	-346,507,272	-	-
Yankuang Group - CITIC Securities - 18Yan01 EB guarantee and trust properties designated account	40,877,865	0.84	-40,877,865	-	-
Total	2,263,047,288	46.43	-	2,263,047,288	46.43

The Company will continue to follow up with the progress of the deregistration of guarantee and trust of "17Yan02EB" and "18Yan01EB" by Shandong Energy Group and CITIC Securities. If details disclosed in this announcement changes, the Company will perform the obligation of information disclosure in a timely manner. Investors shall pay attention to investment risks.

**The Board of Directors of
Yanzhou Coal Mining Company Limited**

Zoucheng City, Shandong Province, the PRC
26 May 2021

As at the date of this announcement, the directors of the Company are Mr. Liu Jian, Mr. Wu Xiangqian, 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.