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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 PROGRESS OF DISCLOSEABLE
TRANSACTION IN RELATION TO ACQUISITION OF 45% EQUITY
INTEREST IN WUBO TECHNOLOGY BY WAY OF CAPITAL
INCREASE AND VOTING RIGHTS ENTRUSTMENT**

References are made to the announcement of Yankuang Energy Group Company Limited* (the “**Company**”) dated 31 May 2024 (the “**Announcement**”) and the announcement dated 9 July 2024, in relation to the disclosable transaction in relation to acquisition of 45% equity interest in Wubo Technology by way of capital increase; and voting rights entrustment (the “**Acquisition**”). Unless otherwise indicated in the context, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 31 May 2024, (i) the Company entered into the Capital Increase Agreement and its appendices with Wubo Technology, Fujian Dongju and Dongming Industry; and (ii) the Company entered into the Voting Rights Entrustment Agreement (which is one of the appendices to the Capital Increase Agreement) with Wubo Technology, Fujian Dongju and the Entrusting Shareholders. Pursuant to the Capital Increase Agreement, the Company intends to acquire 45.00% equity interest in Wubo Technology by subscribing to the new registered capital of Wubo Technology with a cash contribution of RMB1,554,545,455. Pursuant to the Voting Rights Entrustment Agreement, the Entrusting Shareholders have unanimously agreed to grant to the Company, exclusively, unconditionally and irrevocably, all of the voting rights (aggregate of 6.32%) of equity interest of Wubo Technology, which they are entitled to and hold as shareholders of Wubo Technology. After the Voting Rights Entrustment Agreement becomes effective, the Company will be able to exercise an aggregate of 51.32% of the voting rights of Wubo Technology. Wubo Technology will become a subsidiary of the Company and its financial statements will be consolidated into the consolidated financial statements of the Company.

As at the date of this announcement, the Capital Increase Agreement have become effective, and the parties to the Acquisition have completed the closing procedures in accordance with the Capital Increase Agreement. On 24 October 2024, Wubo Technology has completed the registration procedures of change/filing of industry and commerce. The Company has obtained 45.00% equity interest and 6.32% of the voting rights in entrusted in Wubo Technology.

The Acquisition is conducive to the extension of the Company's "physical logistics + platform" development model, and the improvement of the "production-sales-storage-distribution" logistics system and the acceleration of the digital transformation of the intelligent logistics industry. This will enhance the Company's competitive strength and development speed in the smart logistics industry.

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

Zoucheng City, Shandong Province, the PRC
24 October 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*