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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)**

**INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024**

The board of directors (the “**Board**”) of Yankuang Energy Group Company Limited\* (the “**Company**”) is pleased to announce the unaudited interim results of the Company and its subsidiaries for the six months ended 30 June 2024. The interim results have been reviewed by the audit committee of the Board.

This announcement, containing the full text of the 2024 interim report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of interim results.

The 2024 interim results of the Company are available for viewing on the websites of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and of the Company at [www.ykenergy.com](http://www.ykenergy.com).

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

Zoucheng, Shandong Province, the PRC

30 August 2024

*As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Xiao Yaomeng, 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*

*In this interim report, unless the context requires otherwise, the following terms have the following meanings:*

## DEFINITIONS

“Yankuang Energy”, “Company”	Yankuang Energy Group Company Limited, a joint stock limited company incorporated under the laws of the PRC in 1997 and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively;
“Group”	The Company and its subsidiaries;
“Shandong Energy” or “the Controlling Shareholder”	Shandong Energy Group Co., Ltd., a company with limited liability reformed and established under the laws of the PRC in 1996, is the controlling shareholder of the Company, directly and indirectly holding 52.56% of the total share capital of the Company as at the end of the reporting period (Shandong Energy directly and indirectly holding 52.83% of the total share capital of the Company as at the disclosure date of this report);
“Heze Neng Hua”	Yanmei Heze Neng Hua Company Limited, a company with limited liability incorporated under the laws of the PRC in 2002 and a 98.33% owned subsidiary of the Company as at the end of the reporting period, which is mainly engaged in the development and operation of coal resources of Zhaolou coal mine and Wanfu coal mine and electric power business in Heze City, Shandong Province;
“Luxi Mining”	Shandong Energy Group Luxi Mining Company Limited, a company with limited liability incorporated under the laws of the PRC in 2021 and a 51% owned subsidiary of the Company as at the end of the reporting period, which is mainly engaged in coal mining, coal washing, coal products sales and etc.;
“Tianchi Energy”	Shanxi Heshun Tianchi Energy Company Limited, a company with limited liability incorporated under the laws of the PRC in 1999 and a 81.31% owned subsidiary of the Company as at the end of the reporting period, which is mainly engaged in operation of Tianchi coal mine in Jinzhong, Shanxi Province;
“Ordos Company”	Yankuang Energy (Ordos) Company Limited, a company with limited liability incorporated under the laws of the PRC in 2009 and a wholly-owned subsidiary of the Company, is mainly engaged in the development and operation of coal resources and chemical projects;
“Haosheng Company”	Inner Mongolia Haosheng Coal Mining Company Limited, a company with limited liability incorporated under the laws of the PRC in 2010 and a 59.38% owned subsidiary of the Company as at the end of the reporting period, is mainly engaged in the production and operation of Shilawusu coal mine in Ordos, Inner Mongolia Autonomous Region;

## CHAPTER 1 DEFINITIONS – CONTINUED

“Inner Mongolia Mining”	Inner Mongolia Mining (Group) Co., Ltd., a company with limited liability incorporated under the laws of the PRC in 2013 and a 51% owned subsidiary of the Company as at the end of the reporting period, is mainly engaged in the investment and management of mineral resources, coal mining and preparation, mineral products sales, import and export trade and other businesses;
“Future Energy”	Shaanxi Future Energy and Chemicals Co. Ltd., a company with limited liability incorporated under the laws of the PRC in 2011 and a 73.97% owned subsidiary of the Company as at the end of the reporting period, is mainly engaged in the R&D, production and sales of chemical products, coal mining and sales, etc.;
“Xinjiang Energy”	Yankuang Xinjiang Energy & Chemical Co., Ltd., a company with limited liability incorporated under the laws of the PRC in 2007 and a 51% owned subsidiary of the Company as at the end of the reporting period, is mainly engaged in coal mining and preparation, chemicals production, sales of coal and coal products, etc.;
“Lunan Chemicals”	Yankuang Lunan Chemicals Co., Ltd., a company with limited liability incorporated under the laws of the PRC in 2007 and a wholly-owned subsidiary of the Company, is mainly engaged in the development, production and sales of chemical products, etc.;
“Yulin Neng Hua”	Yanzhou Coal Yulin Neng Hua Company Limited, a company with limited liability incorporated under the laws of the PRC in 2004 and a wholly-owned subsidiary of the Company, is mainly engaged in the production and operation of chemical projects;
“Donghua Heavy Industry”	Yankuang Donghua Heavy Industry Company Limited, a company with limited liability incorporated under the laws of the PRC in 2013 and a wholly-owned subsidiary of the Company, is mainly engaged in the design, manufacture, installation, repair and maintenance of mining equipment, electromechanical equipment and spare parts;
“Yankuang Leasing”	Yankuang Financial Leasing Company Limited, a company with limited liability incorporated under the laws of the PRC in 2014 and a wholly-owned subsidiary of the Company, is mainly engaged in the financial leasing, leasing, leasing trade consultation and guarantees, commercial factoring related to its main business, etc.;
“Shandong Energy Finance Company”	Shandong Energy Group Finance Co., Ltd., a company with limited liability incorporated under the laws of the PRC in 2013, and a 53.92% owned subsidiary of the Company as at the end of the reporting period;

“Yancoal Australia”	Yancoal Australia Limited, a company with limited liability incorporated under the laws of Australia in 2004 and a 62.26% owned subsidiary of the Company as at the end of the reporting period, the shares of which are listed on the Australian Securities Exchange and the HKEX respectively;
“Yancoal International”	Yancoal International (Holding) Company Limited, a company with limited liability incorporated under the laws of Hong Kong in 2011 and a wholly-owned subsidiary of the Company;
“Yancoal International Resources”	Yancoal International Resources Development Company Limited, a company with limited liability incorporated under the laws of Hong Kong in 2011 and a wholly-owned subsidiary of Yancoal International;
“H Shares”	Overseas listed foreign invested shares in the ordinary share capital of the Company, with nominal value of RMB1.00 each, which are traded on the HKEX;
“A Shares”	Domestic shares in the ordinary share capital of the Company, with nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange;
“PRC”	The People’s Republic of China;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“CASs” or “ASBEs”	Accounting Standards for Business Enterprises and the relevant regulations and explanations issued by the Ministry of Finance of the PRC;
“IFRS”	International Financial Reporting Standards issued by the International Accounting Standards Board;
“CSRC”	China Securities Regulatory Commission;
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“HKEX” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Shanghai Stock Exchange”	The Shanghai Stock Exchange;
“Company Law”	Company Law of the PRC;
“Securities Law”	Securities Law of the RPC;
“Articles”	The Articles of Association of the Company;



## CHAPTER 1 DEFINITIONS – CONTINUED

“Shareholders”	The shareholders of the Company;
“Directors”	The directors of the Company;
“Board”	The board of directors of the Company;
“Supervisors”	The Supervisors of the Company;
“Supervisory Committee”	The Supervisory Committee of the Company;
“RMB”	Renminbi, the lawful currency of the PRC, unless otherwise specified;
“AUD”	Australian dollars, the lawful currency of Australia;
“USD”	United States dollars, the lawful currency of the United States;
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong.

## I. INFORMATION OF THE COMPANY

Statutory Chinese Name:	兗礦能源集團股份有限公司
Abbreviation of Chinese Name:	兗礦能源
Statutory English Name:	Yankuang Energy Group Company Limited*
Abbreviation of English Name:	YANKUANG ENERGY
Legal Representative:	Li Wei
Authorized Representatives of the HKEX:	Su Li, Huang Xiaolong

\* For identification purpose only

## II. CONTACT DETAILS

	<b>Secretary to the Board</b>	<b>Securities Representatives</b>
Name	Huang Xiaolong	Shang Xiaoyu
Address	Secretariat to the Board, Yankuang Energy Group Company Limited, 949 Fushan South Road, Zoucheng City, Shandong Province, the PRC	Secretariat to the Board, Yankuang Energy Group Company Limited, 949 Fushan South Road, Zoucheng City, Shandong Province, the PRC
Tel	(86 537) 538 2319	(86 537) 539 2377
Fax	(86 537) 538 3311	(86 537) 538 3311
E-mail	yzc@yanzhoucoal.com.cn	xyshang.yzc@163.com

## III. GENERAL INFORMATION

Registered Address	949 Fushan South Road, Zoucheng City, Shandong Province, the PRC
Office Address	949 Fushan South Road, Zoucheng City, Shandong Province, the PRC
Postal Code	273500
Official Website	www.ykenergy.com www.yanzhoucoal.com.cn
E-mail Address	yzc@yanzhoucoal.com.cn

### IV. INFORMATION DISCLOSURE AND PLACE FOR DOCUMENT INSPECTION

Newspapers for information disclosure in the PRC	China Securities Journal ( <a href="http://www.cs.com.cn">www.cs.com.cn</a> ) Shanghai Securities News ( <a href="http://www.cnstock.com">www.cnstock.com</a> ) Securities Times ( <a href="http://www.stcn.com">www.stcn.com</a> ) Securities Daily ( <a href="http://www.zqrb.cn">www.zqrb.cn</a> )
Website for publishing interim report	Website for publishing A Shares interim report: <a href="http://www.sse.com.cn">www.sse.com.cn</a> Website for publishing H Shares interim report: <a href="http://www.hkexnews.hk">www.hkexnews.hk</a>
The interim report is available at	Secretariat to the Board of Yankuang Energy Group Company Limited, 949 Fushan South Road, Zoucheng City, Shandong, the PRC

### V. CORPORATE STOCKS

Stock type	Place of Listing	Stock Abbreviation	Stock Code
A Share	Shanghai Stock Exchange	Yankuang Energy	600188
H Share	HKEX	YANKUANG ENERGY	01171

### VI. OTHER INFORMATION

Certified Public Accountants (A Shares)	Name	Baker Tilly China Certified Public Accountants LLP
	Office Address	Zone A-1 & A-5, 68/F, 19 Chegongzhuang West Road, Haidian District, Beijing
Certified Public Accountants (H Shares)	Name	Baker Tilly Hong Kong Limited
	Office Address	8/F, 728 King's Road, Quarry Bay, Hong Kong

## VII. MAJOR ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE COMPANY

(Prepared in accordance with IFRS)

## (I) Operating Results

	For the six months ended 30 June			
	2024 (RMB'000) (unaudited)	2023 (RMB'000) (unaudited)	Changes as compared with the corresponding period of the previous year (%)	For the year ended 31 December 2023 (RMB'000) (audited)
Sales income	62,154,648	65,400,607	-4.96	118,434,270
Gross profit	19,187,212	23,260,121	-17.51	43,914,997
Finance costs	-2,354,638	-1,646,990	42.97	-3,563,014
Earnings before income tax	13,609,318	17,386,771	-21.73	30,985,705
Net income attributable to shareholders of the Company during the reporting period	7,406,217	10,318,598	-28.22	17,778,972
Earnings per share	RMB0.99	RMB1.39	-28.62	RMB2.39

Notes:

- During the reporting period, the Company has newly consolidated the financial statements of Shandong Yankuang Guotuo Science & Engineering Co., Ltd.
- In the second half of 2023, the Company distributed bonus shares, and made retrospective adjustments to earnings per share and other related financial data in accordance with the IFRS.
- During the reporting period, the Company completed the repurchase and cancellation of partial restricted share and the issuance of H shares under the General Mandate. As at 30 June 2024, the total share capital of the Company increased to 7,722,969,540 shares from 7,439,370,720 shares, and the earnings per share and other indicators were calculated on the weighted average number of issued ordinary shares.



(II) Assets and Liabilities

	As at 30 June		As at
	2024	2023	31 December
	(RMB'000)	(RMB'000)	(RMB'000)
	(unaudited)	(unaudited)	(audited)
Current assets	<b>105,407,192</b>	98,786,939	99,683,398
Current liabilities	<b>112,281,468</b>	99,219,684	123,667,875
Total assets	<b>418,800,037</b>	317,952,555	414,317,629
Equity attributable to shareholders of the Company	<b>87,044,514</b>	79,762,651	86,901,568
Net assets per share	<b>RMB11.27</b>	RMB10.72	RMB11.68
Return on net assets (%)	<b>8.51</b>	12.94	20.46

(III) Summary of Cash Flow Statement

	For the six months ended 30 June			For the year ended 31 December 2023 (RMB'000) (audited)
	2024 (RMB'000) (unaudited)	2023 (RMB'000) (unaudited)	Changes as compared with the corresponding period of the previous year (%)	
Net cash from operating activities	<b>9,641,459</b>	5,095,644	89.21	22,615,510
Net (decrease)/increase in cash and cash equivalents	<b>3,318,425</b>	7,683,258	-56.81	-8,568,732
Net cash flow per share from operating activities	<b>RMB1.25</b>	RMB0.68	82.26	RMB3.04

### I. ILLUSTRATION ON MAIN BUSINESS AND RELATIVE INDUSTRY OF THE COMPANY DURING THE REPORTING PERIOD

#### (I) Main Business and Mode of Operation

##### 1. *Coal business*

The Group's coal business is mainly distributed in Shandong Province, Shaanxi Province, Inner Mongolia Autonomous Region, Xinjiang Uygur Autonomous Region of China and Australia. Its main products include thermal coal, PCI coal and coking coal applicable to electric power, metallurgy and chemical industry, etc., which are mostly sold to East China, South China, Central China, North China, Northwest China and other regions of China, as well as Japan, South Korea, Australia, Thailand and other countries.

##### 2. *Coal chemical business*

The Company's coal chemical business is mainly distributed in Shandong Province, Shaanxi Province, Inner Mongolia Autonomous Region and Xinjiang Uygur Autonomous Region of China. The main products include methanol, acetic acid, ethyl acetate, caprolactam, naphtha, crude liquid wax and etc., which are mostly sold to North China, East China, Northwest China and other regions.

#### (II) Market Presence

The Group is one of the main coal producers, suppliers and traders in China and Australia, the leader in thermal coal enterprise in China, and Yancoal Australia Limited, a controlled subsidiary, is the largest pure coal producer in Australia. The Group owns several complete coal chemical production lines by use of coal gasification and coal liquefaction, and the China first 1Mt/a coal indirect liquefaction demonstration unit. Its acetic acid production capacity ranks leading in China.

#### (III) Industry Overview

In the first half of the year, China's macro economy made steady progress, high-quality coal production capacity was released in an orderly manner, and coal supply and demand were generally stable. Affected by hydropower generation, high inventory, impact of imported coal and other factors, coal prices fluctuated. The market demand of the coal chemical industry has improved, the pattern of loose supply has gradually improved, and the price of chemical products has gradually recovered.

### II. CORE COMPETITIVENESS ANALYSIS DURING THE REPORTING PERIOD

During the reporting period, the Group, in responding to the intricate economic environment, highlighted stock optimization and incremental leap-forward, optimized the industrial structure, expanded the regional layout, implemented lean management, and promoted the steady improvement of core competitiveness. The implementation of the five industrial plans has been effective, and the competitive strength has been significantly enhanced. Among them, 21 pairs of national intelligent demonstration standard mines have been built in the mining industry, accounting for 94% of intelligent mining output. In the mining of thick coal seam, the adaptive mining technology of the super-high mining face from 5.5m to more than 8m was first applied. The project achievement “full set of technology and engineering application of intelligent and efficient mining of deep coal” won the second prize of the National Science and Technology Progress Award. The extended industrial chain of the high-end new chemical realizes value-added. 800,000 tons olefin project of Rongxin Chemicals officially started. Lunan Chemicals’s caprolactam industry chain supporting energy saving and carbon reduction integrated project was put into operation and the world’s largest single 3,000 tons OMB multi-nozzle, opposing pulverized coal pressurized gasification device was successfully applied. The high-end equipment manufacturing industry has been upgraded, and the “green, high-end, intelligent and zero-carbon” Luxi Intelligent Manufacturing Demonstration Park has been built to a high standard, and the first six joint venture projects have all been put into operation. The intelligent logistics industry cluster has grown, and the strategic acquisition of the leading logistics enterprise Wubo Technology has created a digital development model of “physical logistics + platform”. The new energy industry has steadily expanded, and key projects such as photovoltaic on the surface of wetlands in coal-mining subsidence areas, as well as the integration of source network, load and storage in Shaanxi-Mongolia and Xinjiang regions have advanced in an orderly manner. During the reporting period, the Group’s debt structure continued to be optimized, and the average financing rate fell to the lowest level in history of 3.2%; The Group expanded the space for project construction and high-quality asset mergers and acquisitions through H share issuance and strategic reserve funds. The reform of state-owned enterprises has achieved remarkable results. The Group was awarded the highest rating of “benchmark” in the special evaluation of “Double hundred enterprises” by the State-owned Assets Supervision and Administration Commission of the State Council.

### III. MANAGEMENT DISCUSSION AND ANALYSIS

#### Main Business

Item	January- June 2024	January- June 2023	Increase/ Decrease	Increase/ Decrease (%)
1. Coal Business (kiloton)				
Saleable coal production volume	<b>69,078</b>	49,232	19,847	40.31
Saleable coal sales volume	<b>67,875</b>	51,351	16,524	32.18
2. Coal Chemicals Business (kiloton)				
Production volume of Chemical products	<b>4,181</b>	3,726	456	12.23
Sales volume of chemical products	<b>3,747</b>	3,343	404	12.08
3. Power Generation Business (10,000KWh)				
Electricity generated	<b>391,433</b>	426,017	-34,585	-8.12
Electricity sold	<b>326,933</b>	353,872	-26,939	-7.61

*Significant Changes in the Company's Operation during the Reporting Period, or Matters had or Expected to have Significant Influence on the Company's Business Operation during the Reporting Period*

Not applicable.

### IV. MAIN BUSINESS DURING THE REPORTING PERIOD

#### (I) Business Operation by Segments

##### 1. Coal Business

##### (1) Coal Production

During the first half of 2024, the Group produced 69.08 million tons of saleable coal, representing an increase of 19.85 million tons or 40.3% as compared with the corresponding period of last year, which completed 49.3% of the current year's saleable coal production plan.

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

The following table sets out the saleable coal production volume of the Group for the first half of 2024:

Unit: kiloton

Item	January- June 2024	January- June 2023	Increase/ Decrease	Increase/ Decrease (%)
1. The Company	11,359	11,862	-503	-4.24
2. Heze Neng Hua	1,092	1,302	-210	-16.11
3. Luxi Mining	5,629	–	5,629	–
4. Tianchi Energy	626	432	194	45.02
5. Future Energy	8,934	9,186	-253	-2.75
6. Ordos Company	5,990	5,696	294	5.17
7. Haosheng Company	2,870	2,338	532	22.77
8. Inner Mongolia Mining	2,978	1,485	1,493	100.58
9. Xinjiang Energy	9,931	–	9,931	–
10. Yancoal Australia	16,999	14,383	2,615	18.18
11. Yancoal International	2,671	2,549	123	4.81
<b>Total</b>	<b>69,078</b>	<b>49,232</b>	<b>19,847</b>	<b>40.31</b>

Notes:

- ① The production of saleable coal produced by Tianchi Energy for the reporting period increased as compared with the corresponding period of the previous year, and the increase was mainly attributed to the removal of the impact from the geological conditions.
- ② The production of saleable coal produced by Inner Mongolia Mining for the reporting period increased as compared with the corresponding period of the previous year, and the increase was mainly attributed to the removal of the impact from the geological conditions

### (2) Coal prices and sales

The sales volume of coal for the first half of 2024 was 67.88 million tons, representing an increase of 16.52 million tons or 32.2% as compared with the corresponding period of the previous year.

The sales income of coal business of the Group for the first half of 2024 was RMB47.351 billion, representing a decrease of RMB4.115 billion or 8.0% as compared with the same period of the previous year.

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

The following table sets out the Group's production and sales of saleable coal by coal types for the first half of 2024:

	January-June 2024				January-June 2023			
	Production volume	Sales volume	Sales price	Sales income	Production volume	Sales volume	Sales price	Sales income
	(kiloton)	(kiloton)	(RMB per ton)	(million RMB)	(kiloton)	(kiloton)	(RMB per ton)	(million RMB)
1. The Company	11,359	10,869	802.42	8,722	11,862	11,864	980.54	11,633
No.1 clean coal	232	236	1,230.19	290	241	249	1,506.94	376
No.2 clean coal	3,157	3,151	1,199.25	3,778	4,171	4,114	1,463.99	6,022
No.3 clean coal	1,892	1,898	980.07	1,861	1,121	1,224	1,218.06	1,491
Sub-total of clean coal	5,281	5,285	1,121.90	5,929	5,533	5,587	1,412.01	7,889
Screened raw coal	6,077	5,585	500.09	2,793	6,329	6,277	596.45	3,744
2. Heze Neng Hua	1,092	832	1,408.83	1,172	1,302	1,117	1,516.57	1,694
No.2 clean coal	820	794	1,454.65	1,154	1,050	976	1,648.47	1,608
Screened raw coal	272	38	461.30	18	252	142	607.29	86
3. Luxi Mining	5,629	5,323	1,185.74	6,312	-	-	-	-
clean coal	4,104	3,775	1,494.17	5,640	-	-	-	-
clean blended coal	1,525	1,549	434.01	672	-	-	-	-
4. Tianchi Energy	626	655	537.96	352	432	412	616.73	254
Screened raw coal	626	655	537.96	352	432	412	616.73	254
5. Future Energy	8,934	6,779	550.03	3,729	9,186	6,318	617.47	3,901
No.3 Clean Coal	1,156	777	671.03	522	1,070	1,025	826.23	847
Lump coal	1,752	1,675	686.23	1,150	1,925	1,684	830.72	1,399
Screened raw coal	6,026	4,327	475.55	2,058	6,191	3,609	458.67	1,655
6. Ordos Company	5,990	4,349	426.11	1,853	5,696	3,469	431.86	1,498
Screened raw coal	5,990	4,349	426.11	1,853	5,696	3,469	431.86	1,498
7. Haosheng Company	2,870	2,913	544.87	1,587	2,338	2,300	541.88	1,246
Screened raw coal	2,870	2,913	544.87	1,587	2,338	2,300	541.88	1,246
8. Inner Mongolia Mining	2,978	2,989	523.95	1,566	1,485	1,545	500.39	773
Screened raw coal	2,978	2,989	523.95	1,566	1,485	1,545	500.39	773
9. Xinjiang Energy	9,931	9,444	148.57	1,403	-	-	-	-
Screened raw coal	9,931	9,444	148.57	1,403	-	-	-	-
10. Yancoal Australia	16,999	16,944	830.59	14,073	14,383	14,375	1,242.16	17,855
Semi-hard coking coal	52	52	2,204.09	115	60	60	1,741.79	104
Semi-soft coking coal	1,162	1,159	1,526.42	1,768	1,204	1,204	1,896.73	2,283
PCI coal	807	804	1,572.11	1,264	1,111	1,110	1,852.51	2,057
Thermal coal	14,977	14,929	731.85	10,926	12,008	12,001	1,117.56	13,412
11. Yancoal International	2,671	2,661	674.02	1,793	2,549	2,517	1,025.36	2,581
Thermal coal	2,671	2,661	674.02	1,793	2,549	2,517	1,025.36	2,581
12. Traded coal	-	4,117	1,163.06	4,788	-	7,434	1,349.17	10,030
<b>Total for the Group</b>	<b>69,078</b>	<b>67,875</b>	<b>697.62</b>	<b>47,351</b>	<b>49,232</b>	<b>51,351</b>	<b>1,002.25</b>	<b>51,466</b>

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

Factors affecting the changes in sales income of coal business are analyzed in the following table:

	<b>Impact of Changes on Coal Sales Volume (RMB million)</b>	<b>Impact of Changes on Coal Sales Volume (RMB million)</b>
The Company	-975	-1,936
Heze Neng Hua	-432	-90
Luxi Mining	6,312	-
Tianchi Energy	150	-52
Future Energy	285	-457
Ordos Company	380	-25
Haosheng Company	332	9
Inner Mongolia Mining	722	70
Xinjiang Energy	1,403	-
Yancoal Australia	3,192	-6,974
Yancoal International	147	-935
Traded coal	-4,476	-766

The Group's coal products are mainly sold in markets such as China, Japan, South Korea, Thailand, Australia, etc.

The following table sets out the Group's coal sales by geographical regions for the first half of 2024:

	January-June 2024		January-June 2023	
	Sales Volume (kiloton)	Sales Income (RMB million)	Sales Volume (kiloton)	Sales Volume (RMB million)
1. China	57,480	38,447	40,159	37,090
East China	24,688	21,178	23,472	23,007
South China	8,304	5,520	3,634	2,814
North China	7,567	4,824	7,131	5,083
Central China	3,314	2,847	1,711	3,538
Northwest China	12,814	3,302	3,406	1,919
Other regions	792	777	805	728
2. Japan	3,981	4,199	3,803	7,520
3. South Korea	2,571	2,450	2,183	3,397
4. Thailand	1,866	908	1,919	847
5. Australia	1,379	784	1,803	1,034
6. Others	598	563	1,485	1,578
7. Total for the Group	67,875	47,351	51,351	51,466

Most of the Group's coal products were sold to industries such as power generation, metallurgy, chemicals and trade, etc.

The following table sets out the Group's coal sales volume by industries for the first half of 2024:

	January-June 2024		January-June 2023	
	Sales Volume (kiloton)	Sales Income (RMB million)	Sales Volume (kiloton)	Sales Income (RMB million)
1. Electricity power	36,628	20,463	27,752	23,694
2. Metallurgy	9,479	12,868	5,130	8,995
3. Chemical	10,390	5,730	7,925	6,826
4. Trade	8,775	6,530	9,228	10,752
5. Others	2,603	1,761	1,316	1,199
6. Total for the Group	67,875	47,351	51,351	51,466

### (3) The Cost of Coal Sales

The Group's cost of coal sales for the first half of 2024 was RMB27.894 billion, representing an increase of RMB0.851 billion or 3.1% on the corresponding period in 2023.

The following table sets out the main sales cost of coal by business entities:

		Unit	January- June 2024	January- June 2023	Increase/ Decrease	Increase/ Decrease (%)
The Company	Total cost of sales	RMB million	4,760	4,996	-235	-4.71
	Cost of sales per ton	RMB/ton	406.97	395.27	11.70	2.96
Heze Neng Hua	Total cost of sales	RMB million	853	872	-19	-2.20
	Cost of sales per ton	RMB/ton	822.79	680.71	142.08	20.87
Luxi Mining	Total cost of sales	RMB million	3,669	–	3,669	–
	Cost of sales per ton	RMB/ton	689.30	–	689.30	–
Tianchi Energy	Total cost of sales	RMB million	287	212	75	35.26
	Cost of sales per ton	RMB/ton	437.65	514.71	-77.06	-14.97
Future Energy	Total cost of sales	RMB million	1,498	1,682	-184	-10.92
	Cost of sales per ton	RMB/ton	197.40	223.11	-25.70	-11.52
Ordos Company	Total cost of sales	RMB million	1,238	943	295	31.31
	Cost of sales per ton	RMB/ton	237.74	225.79	11.95	5.29
Haosheng Company	Total cost of sales	RMB million	1,124	986	139	14.07
	Cost of sales per ton	RMB/ton	386.01	428.58	-42.56	-9.93
Inner Mongolia Mining	Total cost of sales	RMB million	989	893	96	10.72
	Cost of sales per ton	RMB/ton	330.94	578.12	-247.19	-42.76
Xinjiang Energy	Total cost of sales	RMB million	1,134	–	1,134	–
	Cost of sales per ton	RMB/ton	120.11	–	120.11	–



## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

		Unit	January- June 2024	January- June 2023	Increase/ Decrease	Increase/ Decrease (%)
Yancoal Australia	Total cost of sales	RMB million	<b>8,113</b>	7,581	533	7.03
	Cost of sales per ton	RMB/ton	<b>478.83</b>	527.36	-48.53	-9.20
Yancoal International	Total cost of sales	RMB million	<b>1,039</b>	942	97	10.32
	Cost of sales per ton	RMB/ton	<b>390.60</b>	374.27	16.33	4.36
Traded Coal	Total cost of sales	RMB million	<b>4,626</b>	9,914	-5,288	-53.34
	Cost of sales per ton	RMB/ton	<b>1,123.81</b>	1,333.59	-209.77	-15.73

The changes of cost of coal sales per ton of Inner Mongolia Mining are mainly because that the sales volume of saleable coal increased year on year, causing the sales cost per ton decreased year on year.

### 2. Coal chemicals business

The following table sets out the Group's coal chemicals business for the first half of 2024:

	January-June 2024				January-June 2023			
	Production	Sales	Sales	Cost of	Production	Sales	Sales	Cost of
	Volume	Volume	Income	Sales	Volume	Volume	Income	Sales
	(kiloton)	(kiloton)	(RMB million)	(RMB million)	(kiloton)	(kiloton)	(RMB million)	(RMB million)
Methanol	1,993	1,908	3,503	2,924	1,759	1,743	3,188	3,249
Acetic acid	509	337	900	790	578	365	943	937
Ethyl acetate	179	176	935	953	222	225	1,240	1,219
Caprolactam	177	171	1,976	1,836	148	146	1,549	1,488
POM	32	30	303	272	37	36	382	261
Crude liquid wax <sup>①</sup>	176	170	1,084	547	-	-	-	-
Naphtha	109	108	736	608	117	115	764	569
Diesel oil <sup>①</sup>	-	-	-	-	241	221	1,498	905
Ethylene glycol <sup>②</sup>	198	201	766	576	143	169	576	549
Urea	324	314	599	397	-	-	-	-
Others	484	330	1,711	1,661	481	324	1,673	1,576
<b>Total</b>	<b>4,181</b>	<b>3,747</b>	<b>12,513</b>	<b>10,564</b>	<b>3,726</b>	<b>3,343</b>	<b>11,813</b>	<b>10,753</b>

Notes:

- ① The changes in production volume, sales volume, sales income and cost of sales of crude liquid wax and diesel oil are mainly due to the fact that Future Energy proactively took flexible production, optimize product mix in respond to the market, causing changes in production volume, sales volume, sales income and cost of sales.
- ② The increase in sales income of ethylene glycol is mainly due to the fact that the ethylene glycol plant underwent a system overhaul during the same period of the previous year and was in normal production during the reporting period, resulting in an increase in production volume and sales volume year-on-year.

## 3. Power Generation Business

The following table sets out the operation of the Group's power business for the first half of 2024:

	January-June 2024				January-June 2023			
	Power Generation (10,000KWh)	Power Sold (10,000KWh)	Sales Income (RMB million)	Sales Cost (RMB million)	Power Generation (10,000KWh)	Power Sold (10,000KWh)	Sales Income (RMB million)	Sales Cost (RMB million)
1. Jining No.3 Power	61,593	53,611	241	197	76,923	66,096	275	231
2. Heze Neng Hua	69,917	61,368	258	206	78,568	68,715	265	218
3. Lunan Chemicals	10,725	6,719	23	19	19,194	17,789	63	46
4. Yulin Neng Hua	7,146	5,956	15	16	9,546	7,606	19	19
5. Future Energy	39,088	9,857	28	40	55,931	20,617	59	76
6. Inner Mongolia Mining	202,964	189,423	679	634	185,856	173,049	619	590
<b>Total</b>	<b>391,433</b>	<b>326,933</b>	<b>1,244</b>	<b>1,112</b>	<b>426,017</b>	<b>353,872</b>	<b>1,299</b>	<b>1,180</b>

Note:

- ① The power generation, power sold, sales income and sales cost of Lunan Chemicals decreased year-on-year, which was mainly attributable to the system maintenance of the power generation units during the reporting period, causing the power generation decreased year-on-year.
- ② The power generation, power sold, sales income and sales cost of Future Energy decreased year-on-year, which was mainly attributable to the energy and power business of Future Energy sold its power to external customers after satisfying self-consumption requirements, and the system maintenance of the power generation units during the reporting period, causing the power generation decreased year-on-year.

## (II) Analysis of Main Business

## 1. Analysis on changes of items in the financial statement

Unit: RMB million

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Increase/Decrease (%)
Sales income	62,155	65,401	-4.96
Sales cost	40,373	39,771	1.51
Sales, general and administration expenses	7,299	6,084	19.98
Net cash from operating activities	9,641	5,096	89.21
Net cash from investment activities	-13,363	-5,466	-
Net cash from financing activities	7,040	8,054	-12.59
Other income and gains	2,792	1,215	129.81
Finance costs	2,355	1,647	42.97
Income tax expenses	2,923	4,490	-34.89

Elaboration for the changes in net cash from operating activities: ① the Group consolidated the financial statements of Luxi Mining and Xinjiang Energy in the second half of 2023, resulting the year-on-year increase of RMB2,619 million in net cash from operating activities during the reporting period; ② Yancoal Australia made a one-off payment of enterprise income tax for 2022 in the same period of the previous year, which was paid on a monthly basis during the reporting period, resulting the year-on-year increase in net cash from operating activities during the reporting period.

Elaboration on changes in net cash from investment activities: payment of price for acquisition of subsidiaries year-on-year increased by RMB10,011 million.

Elaboration on changes in other income and gains: ① the Group consolidated the financial statements of Shandong Energy Finance Company in the second half of 2023, resulting the year-on-year increase of interest income by RMB379 million during the reporting period; ② the disposal of materials by the Group resulting the year-on-year increase of other income and gains by RMB494 million; and ③ the year-on-year increase of income from finance leasing of Yankuang Leasing by RMB152 million.

Elaboration on changes in finance costs: the increase in bank and other borrowings of the Group resulting the increase in interest expense year-on-year.

Elaboration on changes in income tax expenses: the Group's taxable income decreased year on year.

2. *Elaboration on significant changes in business scope, the profit structure or source of profit of the Company during the reporting period*

Not applicable.

3. *Source and use of fund*

For the first half of 2024, the Group's source of fund was mainly from operating cash flow, share and bond issuance and bank loans. And the fund was mainly used for operating expenses, purchasing of fixed property, machinery and equipment, bank loans repayment, consideration payment for assets and equity acquisition, etc.

### (III) Elaboration of Significant Changes of Profit Due to Non-core Business

Not applicable.

(IV) Analysis on Assets and Liabilities

1. *Assets and liabilities*

Unit: RMB million

Item	Closing amount as at 30 June 2024	Percentage to the total assets as at 30 June 2024 (%)	Closing amount as at 31 December 2023	Percentage to the total assets as at 31 December 2023 (%)	Percentage of increase/decrease in closing amount	Notes
Long term receivables due more than one year	7,453	1.78	5,566	1.34	33.90	Loans disbursed by Shandong Energy Finance Company increased as compared with such in the beginning of the year.

Other explanations

Not applicable.

2. *Overseas asset*

(All financial data in this section was prepared under CASs)

(1) *Size of asset*

As at 30 June 2024, the Group's overseas asset is RMB70.481 billion, representing 19.6% over the total asset.

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

### (2) Elaboration on the high proportion of overseas asset

Unit: RMB million

Overseas asset	Reasons of ownership	Mode of operation	Operating revenue of the reporting period	Net profit of the reporting period
Yancoal Australia	incorporated by investment	self-operated	14,897	2,021
Yancoal International	incorporated by investment	self-operated	1,892	301

Other explanations

Not applicable.

### 3. Major asset subject to restrictions as at the end of this reporting period

(All financial data in this section was prepared under CASs)

As at 30 June 2024, the Group's asset subject to restriction was RMB80.135 billion, which mainly includes monetary funds, receivables financing and relevant assets pledged for borrowings. For details, please refer to the Note "Assets Subject to Restriction on Ownership or Right of Use to the Consolidated Financial Statements" prepared under CASs.

### 4. Other information

#### (1) Debt to equity ratio

As at 30 June 2024, the equity attributable to the shareholders of the Company and the borrowings amounted to RMB87.045 billion and RMB110.486 billion respectively, representing a debt-to-equity ratio (which is equal to total borrowings divided by total equity) of 126.9%.

#### (2) Contingent liabilities

For details of the contingent liabilities, please see Note "Contingent liabilities" to the financial statements prepared under the IFRS.

#### (3) Pledge of assets

For details of pledge of assets, please refer to Note "Notes to the Consolidated Financial Statements Assets Subject to Restriction on Ownership or Right of Use to the Consolidated Financial Statements" prepared under the CASs.

(V) Analysis of Investment

(All financial data in this section was prepared under CASs)

1. Analysis on general external equity investment

Not applicable.

(1). Major equity investment

Not applicable.

(2). Major non-equity investment

Not applicable.

(3). Financial assets measured at fair value

Unit: RMB'000

Assets categories	Amount at the beginning of the reporting period	Profit and loss	Accumulated fair value changes included in equity	Impairment accrued during the reporting period	Purchase amount during the reporting period	Sales/	Other changes	Amount at the end of the reporting period
		due to changes in the fair value during the reporting period				redemption amount during the reporting period		
Stocks	592	16	-	-	-	-	-	608
Trust product	70,520	-	-	-	-	-	-	70,520
Others	1,656,478	-	-	-	-	-	-8,599	1,647,879
<b>Total</b>	<b>1,727,590</b>	<b>16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-8,599</b>	<b>1,719,007</b>

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

### Stock investment

Unit: RMB'000

Stock varieties	Stock code	Stock abbreviation	Initial investment amount	Source of capital	Book value as at the beginning of the reporting period	Profit and loss due to changes in the fair value during the reporting period	Accumulated fair value changes included in equity interest	Purchase amount during the reporting period	Sales amount during the reporting period	Investment profit and loss during the reporting period	Book value as at the end of the reporting period	Accounting accounts
Stock	601777	Lifan Technology	-	Debt restructuring	225	16	-	-	-	-	241	Tradable financial asset
Stock	601008	Lianyungang	89	monetary fund	366	-	-	-	-	-	366	Other equity instrument investment
Trust product	/	Jianxin Trust Caidie No.6 Wealth Trust Management Plan	43,731	Debt restructuring	70,520	-	-	-	-	-	70,520	Tradable financial asset
Total	/	/	43,820	/	71,110	16	-	-	-	-	71,127	/

Elaboration on securities investment:

Not applicable.

Elaboration on private capital investment:

Not applicable.

Elaboration on derivatives investment:

Not applicable.

### (VI) Disposal of Material Assets and Equity

Not applicable.

(VII) Analysis on Major Controlled Companies and Joint Stock Companies

(All financial data in this section was prepared under CASs)

1. Major controlled companies

For the first half of 2024, the controlled companies having relative significant impacts on the net profit attributable to the shareholders of the listed company are as follows:

Unit: RMB million

Name of company	Registered capital	As at 30 June 2024		Net profit for the first half of 2024
		Total assets	Net assets	
Future Energy	5,400	33,261	27,485	2,492
Ordos Company	10,800	24,379	12,973	1,348
Yancoal Australia	AUD6,027 million	53,019	40,224	2,021

Note: For detailed information on the main business and main financial indicators of the Group's major controlled subsidiaries, please refer to Note "Interests in Other Entities-Interests in Subsidiaries" to the financial statements prepared under CASs.

The major controlled subsidiaries subject to significant changes of operating results in the first half of 2024 are as follows.

*Ordos Company*

In the first half of 2024, Ordos Company realized net profit of RMB1,348 million, increased by RMB588 million or 77.3% year on year, which was mainly because that the external sales volume of saleable coal increased year on year and profits of chemical products increased.

*Inner Mongolia Mining*

In the first half of 2024, Inner Mongolia Mining realized net profit of RMB414 million, as compared to net loss of RMB532 million for the same period of last year, which was mainly because that the sales volume of saleable coal increased year on year.



### *Yancoal Australia*

In the first half of 2024, Yancoal Australia realized net profit of RMB2,021 million, decreased by RMB2,607 million or 56.3%, which was mainly because that the sale price of coal products fell year on year.

### *Yancoal International*

In the first half of 2024, Yancoal International realized net profit of RMB301 million, decreased by RMB613 million or 67.1%, which was mainly because that the sale price of coal products fell year on year.

### *2. Major joint stock companies*

For detailed information on the main business and main financial indicators of the Group's joint stock companies, please refer to Note "Interests in Other Entities-Interests in Joint Venture or Associated Companies" to the financial statements prepared under CASs.

## **(VIII) Entities Controlled by the Company**

Not applicable.

## V. DISCLOSURE ON OTHER EVENTS

### (I) Possible Risks

#### *Risks arising from safety management*

The Group's two business segments of coal mining and coal chemicals are of high hazardous nature, and of complex uncertainties, thus the risk of safety management can easily arise.

The Group carry out regular and institutionalised survey and management of hidden disaster-causing factors in mines, so as to achieve five criteria: analysis of disaster threats, measures for management programmes, focus on key nodes, disaster information sharing, and post-assessment and management. The Group put great effort on enhancing the comprehensiveness of the risk investigation, the accuracy of the identification of hazardous sources, the effectiveness of the management measures, and the timeliness of the implementation of the programme, so as to realise the closed-loop risk management.

#### *Risks arising from environmental protection*

With China's environmental policy getting much stricter and the whole society increasingly valuing environmental protection, the Group is facing more stringent environmental restrictions. China has made commitment to the world to achieve "carbon peaking and carbon neutrality", which significantly impact the operation and development of the Company's coal business.

Counter measures: The Group will strictly implement the requirements of environmental protection regulations, actively promote the upgrading and revamping of infrastructure and improve the operation and management of infrastructure, so as to ensure pollutants discharged all meet the required standards. The Group will also implement strategic transformation, actively promote the transformation of traditional industries, boost the development of emerging industries, and follow the path of green and low-carbon development. In addition, the Group will promote the efficient and clean utilization of coal and maintain the coal's dominant role in the energy structure.

#### *Risks arising from exchange rate*

As a multinational company, the Group's business, such as overseas investment, overseas financing, international trade and etc., are subject to the fluctuation of foreign exchange rates, which in turn bring uncertainties to the operation results and strategic development of the Group.

Counter measures: The Group strengthens the study and analysis on the trend of foreign exchange, and take advantage of comprehensive financial instruments to lower the risks brought by the fluctuation of foreign exchange. According to the trend of exchange rate changes, the Group will conclude the appropriate preservation clause in the trading contract, and flexibly use foreign exchange derivative instruments, sign forward foreign exchange contracts and lock exchange rate.

## CHAPTER 3 MANAGEMENT DISCUSSION & ANALYSIS – CONTINUED

### *Risks arising from geopolitics*

The Group's business across different regions and countries will be affected by factors such as local government policy, economic and international relations. If any major adverse changes occur, the business, financial situation and performance of the Group may be adversely affected.

Counter measures: First, the Group should pay close attention to the international trends, strengthen the analysis of political and economic changes in regions where the Group runs its business, timely identify and foresee the geopolitical risks for its overseas businesses, and formulate counter measures. Second, the Group will continue to adhere to the localization strategy, comply with the local laws and regulations and actively integrate into the local economic and social development.

## (II) Other Disclosure

(All financial data herein this section was prepared under CASs)

### 1. *Capital expenditure plan*

The capital expenditure for the first half of 2024 and the capital expenditure plan of 2024 of the Group (grouped by entity) are set out in the following table:

Unit: RMB100 million

	For the first half of 2024	For the year 2024 (planned)
The Company	3.41	46.93
Donghua Heavy Industry	0.07	3.39
Yankuang Logistics Technology Co., Ltd.	0.54	3.64
Heze Neng Hua	2.10	14.86
Luxi Mining	2.54	8.08
Lunan Chemicals	0.36	7.86
Future Energy	0.47	7.95
Ordos Company	0.18	7.89
Haosheng Company	0.34	2.57
Inner Mongolia Mining	0.44	2.36
Xinjiang Energy	3.03	43.44
Yancoal Australia	13.49	35.34
Yancoal International	1.61	8.41
Other subsidiaries	0.01	4.30
Total	28.59	197.02

The capital expenditure for the first half of 2024 and the capital expenditure plan of 2024 of the Group (grouped by the usage of fund) are set out in the following table:

Unit: RMB100 million

	For the first half of 2024	For the year 2024 (planned)
Infrastructure Project	14.60	79.50
Coal mine infrastructure	9.05	47.94
Infrastructure for chemical projects	1.49	18.10
Infrastructure for logistics and warehouse	2.15	8.70
Other infrastructures	1.92	4.75
Maintenance of simple reproduction	12.81	101.64
Safety production plan expenditure	1.11	12.84
Technology R&D plan	–	2.08
Technology revamp plan	0.06	0.96
<b>Total</b>	<b>28.59</b>	<b>197.02</b>

The Group possesses relatively sufficient cash and financing sources currently, which can meet the operation and development demand.

### 2. *Coal exploration, development and mining during the reporting period*

For the first half of 2024, the Group's coal exploration expenditure was RMB8.3173 million, mainly including the expansion and mining optimization expenditure for Moolarben coal mine and Premier coal mine of Yancoal Australia, as well as the expenditure for the exploration project of Yancoal International; and the relevant capital expenditure for coal development and mining was RMB860 million, mainly including the fixed capital expenditure on the existing coal mines as well as the coal development and mining costs generated from Wanfu Coal Mine, Wucaiwan No. 4 open-pit mine, coal mines affiliated to Yancoal Australia and Yancoal International.

### 3. *Operation strategy of the second half of 2024*

In the second half of the year, the Group will fully grasp policy opportunities, implement more flexible and effective business strategies, continue to improve the quality of business control, and ensure steady improvement in business performance and development quality.

#### 1. **Strengthening incremental of production volume and improving efficiency of core industries.**

Focusing on the two core businesses of coal and coal chemical industry, the Group will coordinate the allocation of various resource elements to ensure that production incremental and capacity expansion and becoming better and stronger. The coal industry plays a core supporting role. The Group will optimize the production organization, with Shaanxi-and-Inner-Mongolia mines reached production efficiency and the productivity of Australian mine production recovered and improved to ensure the annual production of saleable coal reached more than 140 million tons. The Group

accelerate the release of high-quality resources, promote the construction of incremental projects with manner of high-quality and efficiently, planning to complete the construction of Wanfu coal mine and No. 4 Open Pit Field in Wucaiwan Mining Area in 2024-2025, and in 2024-2030, No. 1 Coal Field of Huolinhe, Caosiyao Molybdenum Mine, Liusan Ge Dan Coal Mine and Galutu Coal Mine will be commenced construction and completed in succession. If the above projects planning are completed as planned, which will bring an additional coal production capacity of more than 40 million tons, helping the Company to achieve the raw coal production target of 300 million tons. Quality and profit will be assured in the high-end new chemical materials industry. The Group will upgrade the production equipment technology to make every effort to ensure stable, long-lasting and optimal operations of the system. The Group adhere to flexible production, optimize the variety structure, increase the output of high value-added products, and strive to exceed 8 million tons of chemical products throughout the year.

- 2. Unleashing synergies in emerging industries.** The Group will accelerate the cultivation of strategic emerging industrial clusters with distinctive characteristics and continue to strengthen the industrial chain and upgrade the value chain. As for the high-end equipment manufacturing industry: the Group will build a strong and excellent Luxi Intelligent Manufacturing Park, expand the scale of high-end equipment, intelligent manufacturing and green electricity products. The Group intend to expand the international layout, build an European equipment manufacturing and research and development platform, such as Germany's SMT Scharf AG; the Group will increase the hydraulic support and other advantages of products to Australia and other international markets. As for the intelligent logistics industry: the Group will expand the layout of logistics facilities, integrate high-quality logistics resources in Luxi and Xinjiang, complete the second phase of the Tai'an Port transportation logistics park, Jisansihe Port, and other projects, actively arrange advantageous logistics node projects along the Beijing-Hangzhou Canal and the Yangtze River, and improve the export transportation capacity of coal and other products. As for new energy industry: the Group adhere to the simultaneous promotion of quota approval and project construction, and actively expand to Shaanxi and Mongolia, Xinjiang and other regions with good industrial foundation and rich in resources, promoting the scale expansion and incremental efficiency of new energy industry.
- 3. Deepening lean management to improve quality and enhance efficiency.** The Group will consolidate and expand the effectiveness of lean management, rigidly implement mandatory measures to reduce costs and increase efficiency, and unswervingly improve the quality of production and operation and increase efficiency. Cost control will be strengthened. The Group will optimize the process flow, improve production efficiency, and ensure that the unit consumption of leading products is continuously reduced. Finance costs will be reduced. The Group will expand financing channels, carry out low-cost financing replacement, reduce the size of interest-bearing liabilities, and continue to reduce leverage and debt. Capital expenditure will be tightened. The Group will strictly implement all kinds of capital plans, focus on deploying funds to high-quality resources and new projects that contribute profits, and improve the value of capital use. Marketing layout will be optimized. With flexible sales strategy, the Group will actively develop metallurgical, coking, injection coal market, to achieve high yield, high value flow tilt. With the implementation of the "clean coal + customization" strategy, the Group will increase the production and sales of the main types of clean coal. The Group will strengthen cooperation with high-quality customer groups and strive to improve the cash rate and stabilize market sales. Lean supply will be implemented. Through flexible use of scale cost reduction, centralized procurement, social storage and other diversified strategies, the Group will reduce procurement costs.

4. **Optimizing resource allocation to create value.** The Group will innovate the “resource + capital” development model, pay close attention to domestic and overseas high-quality asset acquisition projects, actively plan joint ventures and strategic mergers and acquisitions, and expand advantageous industrial clusters. The Group will deepen the reform and upgrading of state-owned enterprises, improve the modern enterprise system, scientifically implement value management, and build high-quality listed companies that are true, transparent, compliant and efficient, and add value. Adhering to the ESG strategic policy of “green, low-carbon, compliant, transparent and sustainable development”, the ESG concept and requirements are fully integrated into corporate governance, strategic development and production and operation, promoting the quality change, efficiency change and power change of enterprises.

#### 4. *The impact of exchange rate changes*

The exchange rate changes mainly impact:

- (1) The overseas coal sales income, as the overseas coal sales of the Group are denominated in USD and AUD, respectively;
- (2) The exchange gains and losses of the foreign currency deposits and borrowings;
- (3) The cost of imported equipment and accessories of the Group.

Affected by the changes in foreign exchange rates, the Group had book exchange gain of RMB280 million during the reporting period.

To manage foreign currency risks arising from the expected sales revenue and distribution of share dividend in HKD, Yancoal Australia has entered into foreign exchange hedging contracts with banks.

To hedge the exchange losses of USD loan arising from the fluctuation of foreign exchange, Yancoal Australia and Yancoal International have taken foreign exchange hedging measures to such debt on accounting basis, which effectively mitigated the impact of exchange loss on the current profit. At the end of the reporting period, the Yancoal Australia USD loan was fully settled. However, in accordance with the natural hedge rule of accounting, exchange gains and losses arising from the early repayment of the loan will continue to be recognised on the contractual maturity date of the loan, which will have a non-cash impact on future accounting years.

Save as disclosed above, the Group neither take foreign exchange hedging measures on other foreign currencies, nor hedge RMB with other foreign currencies during the reporting period.

#### 5. *Taxation*

For the first half of 2024, except that some subsidiaries incorporated in PRC enjoyed favorable income tax rate of 15% on their taxable profits, the Company and the remaining subsidiaries incorporated in the PRC were subject to an income tax rate of 25% on their taxable profits. Yancoal Australia was subject to a tax rate of 30% on its taxable profits, and Yancoal International was subject to a tax rate of 16.5% on its taxable profits from Australian asset.

For details of favorable income tax policy and tax rate for the above subsidiaries incorporated in the PRC, please refer to Note “Taxation Favorable Tax” to the financial statements prepared in accordance with the CASs.

## CHAPTER 4 COMPANY GOVERNANCE

### I. INFORMATION ON GENERAL MEETINGS OF SHAREHOLDERS

Session of meeting	Date of meeting	Query index of the designated websites for publishing resolutions	Date of disclosure of resolutions	Resolutions
The 2023 Annual General Meeting	21 June 2024	The website of Shanghai Stock Exchange (www.sse.com.cn) The website of Hong Kong Stock Exchange (www.hkexnews.hk) The Company's website (www.ykenenergy.com www.yanzhoucoal.com.cn)	21 June 2024	All proposals approved

Note: The date of disclosure indicates the date when the resolutions were published.

#### Extraordinary general meeting convened upon request by the holders of preferred shares with voting rights resumed

Not applicable.

#### The Explanation on Shareholders' General Meeting

Not applicable.

### II. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY

Name	Title	Changes
Gao Chunlei	Chief Engineer (Chemical Engineer)	Appointment
Zhang Zhaoyun	Chief Engineer	Appointment
Ma Junpeng	Chief Engineer	Resignation

#### Elaboration on changes of Directors, Supervisors and the Senior Management

##### (i) Changes of senior management

As reviewed and approved at the sixth meeting of the ninth session of the Board of the Company convened on 28 March 2024, Mr. Gao Chunlei was appointed as the Chief Engineer (Chemical Engineer) of the Company, with a term of office in line with the other senior management personnel appointed by the ninth session of the Board of the Company.

As reviewed and approved at the ninth meeting of the ninth session of the Board of the Company convened on 21 June 2024, Mr. Zhang Zhaoyun was appointed as the Chief Engineer of the Company, with a term of office in line with the other senior management personnel appointed by the ninth session of the Board of the Company.

On 21 June 2024, the Board received the resignation report from Mr. Ma Junpeng, the Chief Engineer of the Company, who resigned from his position as the Chief Engineer of the Company due to work adjustment.

*(II) Changes of Positions in Subsidiaries of the Company*

(Prepared in accordance with the Hong Kong Listing Rules)

Title in the Company	Name	Title before change	Title after change	Date of Changes
Chief Financial Officer	Zhao Zhiguo	–	Director of Yancoai International	21 February 2024

### III. PROFIT DISTRIBUTION SCHEME OR CAPITAL RESERVE TRANSFERRED TO SHARE CAPITAL SCHEME

Proposed Profit Distribution Scheme or Capital Reserve Transferred to Share Capital Scheme for the First Half of 2024

Whether distributed or transferred	Yes
Number of bonus share for every 10 shares (share)	–
Amount of cash dividend for every 10 shares (RMB) (including tax)	2.30
Number of shares converted for every 10 shares (share)	–

Relevant explanation on profit distribution scheme or capital reserve transferred to share capital scheme

The Board of the Company proposed to distribute a cash dividend of RMB2.30 (inclusive of tax) per 10 shares for the half-year of 2024, based on the total share capital on the record date for equity distribution. Such distribution proposal will be submitted to the 2024 first extraordinary general meeting for consideration and will be distributed to the shareholders of the Company within two months after the approval at the general meeting (if approved). Pursuant to the Articles of Association, the cash dividend will be calculated and declared in RMB.

If there is any change in the total share capital of the Company during the period between the date of disclosure of this announcement and the date of registration of shareholdings for the implementation of the equity distribution, the Company intends to maintain the distribution amount per share unchanged and adjust the total amount of distribution accordingly.



### IV. CIRCUMSTANCE AND IMPACT OF THE SHARE INCENTIVE SCHEME AND EMPLOYEE STOCK OWNERSHIP PLAN OR OTHER INCENTIVE SCHEME TO EMPLOYEES

#### (I) Share Incentive Scheme Disclosed in Extraordinary Announcement with no Progress or Changes

Not applicable.

#### (II) Share Option Incentives Not Disclosed in Extraordinary Announcements or with Subsequent Progress

##### *General Information on Share Incentive*

##### *2021 A-Share Restricted Share Incentive Scheme*

Incentive method: restricted shares

Source of underlying shares: issuance of shares to incentive participants

The measurement method of the fair value of equity instruments, the selection criteria of parameters and the results

Calculation method	According to “Accounting Standards for Business Enterprises No. 11 – Share-based Payment”, the Company takes the difference between the closing price of the shares on the grant date and the grant price as the share-based payment cost per restricted share. It will finally confirm the share-based payment cost of this incentive scheme.
Parameter	Closing price and grant price of the shares on the grant date.
Calculation results	The fair value of each restricted share is RMB12.80.

As approved at the 2022 first extraordinary general meeting, the 2022 first class meeting of shareholders of A shares/H shares and the twentieth meeting of the eighth session of the Board on 27 January 2022, the Company grants restricted shares to incentive participants under the 2021 A-Share Restricted Share Incentive Scheme (“Restricted Share Incentive Scheme”).

As approved at the fifth meeting of the ninth session of the Board of the Company convened on 23 February 2024, it was confirmed that the fulfillment of the condition for unlocking the first tranche of the Restricted Share Incentive Scheme, and the Company unlocked 29,163,420 Restricted Shares granted to 1,201 participants from the restriction on sale. The weighted average closing price of the Company’s shares immediately prior to the date of the release of restricted shares was RMB22.71 (price before ex-rights and ex-dividend). On 8 March 2024, the unlocked restricted shares were put on the market.

## CHAPTER 4 COMPANY GOVERNANCE – CONTINUED

At the beginning and end of the first half of 2024, the number of restricted shares granted under all of the Company's shares incentive scheme was 0. During the reporting period, the number of shares issued based on restricted shares granted under all of the shares incentive scheme was 0 share, which, divided by the weighted average of the total number of A shares issued during the period, equals 0%.

As of 30 June 2024, the holding of restricted shares is as follows:

Unit: 10,000 shares

Name	Position	Number of restricted shares held at the beginning of the year	Number of newly granted restricted shares	Grant price of restricted shares (RMB/share)	Number of restricted shares lapsed during the reporting period	Unlocked shares during the reporting period	Locked shares during the reporting period	Number of the restricted shares at the end of the reporting period	Market price at the end of the reporting period (RMB/share)	Unlocked shares (as at the disclosure date of this report)	Locked shares (as at the disclosure date of this report)
Xiao Yaomeng	Party Secretary, Director, General Manager	30	0	11.72	0	9.9	20.1	20.1	22.73	12.87	26.13
Zhang Chuanchang	Vice General Manager	24	0	11.72	0	7.92	16.08	16.08	22.73	10.296	20.904
Huang Xiaolong	Director, Secretary to the Board of Directors	24	0	11.72	0	7.92	16.08	16.08	22.73	10.296	20.904
Kang Dan	Chief Safe Officer	12	0	11.72	0	3.96	8.04	8.04	22.73	5.148	10.452
Wang JiuHong	Member of CPC Committee, Vice General Manager	12	0	11.72	0	3.96	8.04	8.04	22.73	5.148	10.452
Gao Chunlei	Chief Engineer (chemical engineer)	12	0	11.72	0	3.96	8.04	8.04	22.73	5.148	10.452
Zhang Zhaoyun	Chief Engineer	9	0	11.72	0	2.97	6.03	6.03	22.73	3.861	7.839
Ma Junpeng	Chief Engineer (Resigned)	12	0	11.72	0	3.96	8.04	8.04	22.73	5.148	10.452
Sub-total of Directors and Senior Management		135	0	/	0	44.55	90.45	90.45	/	57.915	117.585
Sub-total of Others		8,859	0	/	140.118	2,871.792	5,847.09	5,847.09	/	3,733.330	7,601.217
Total		8,994	0	/	140.118	2,916.342	5,937.54	5,937.54	/	3,791.245	7,718.802

Notes:

- ① The above table is filled out based on the employment status of the Company's Directors and Senior Managements on the disclosure date of this report.
- ② According to the Restricted Share Incentive Scheme, all the incentive participants set out in the above table was granted locked restricted stocks on 27 January 2022. The closing price before the date of granting such restricted shares was RMB22.06 (price before ex-rights and ex-dividend).
- ③ In accordance with the relevant requirements, the Company will repurchase and cancel the restricted shares of Mr. Ma Junpeng.
- ④ Due to work adjustment of 22 incentive participants, the Company repurchased and canceled 1.40118 million restricted shares that have been granted but not yet unlocked. For details, please refer to "(II) Historical Adjustments" in this section of "Abstract of Restricted Share Incentive Scheme".
- ⑤ Since the Company distributed 0.3 bonus share for each share, the "Unlocked shares (as at the disclosure date of this report)" and "Locked shares (as at the disclosure date of this report)" in the table above reflects the status of bonus shares.

### Summary of the Restricted Share Incentive Scheme

#### (i) *The Grant of the Restricted Share Incentive Scheme*

##### 1. The purpose of the Restricted Share Incentive Scheme

To further improve the medium and long-term incentive mechanism, fully mobilize the enthusiasm of the Company's management team and key employees, closely combine the interests of Shareholders, the Company's interests and the personal interests of the core team, and enhance the Company's market competitiveness and sustainable development capabilities.

##### 2. The scope of participants of the Restricted Share Incentive Scheme

The Participants include the Directors, senior management, mid-level management and backbone employees of the Company, excluding external Directors (including independent Directors), Supervisors, Shareholders or actual controllers that individually or jointly hold 5% or above shares of the Company and their spouses, parents and children.

##### 3. The number of underlying shares

The number of A share to be granted to 1,245 Incentive participants under the Restricted Incentive Scheme is 61.74 million, representing approximately 1.27% of the total issued share capital of 4,874.1841 million shares of the Company as at the grant date.

##### 4. The maximum amount of shares for each Participant

The number of Company shares granted to any one of the incentive participants through all the Restricted Share Incentive Scheme within the validity period shall not exceed 1% of the Company's total share capital on the announcement date of the draft restricted share incentive scheme.

##### 5. The grant date

As reviewed and approved at the twentieth meeting of the eighth session of the Board convened on 27 January 2022, the grant date is 27 January 2022.

##### 6. Lock-up period

Lock-up periods of the Restricted Share Incentive Scheme are 24 months, 36 months and 48 months from the date of completion of the registration of the grant of restricted shares.

### 7. Unlocking Arrangements

The unlocking period of the restricted shares granted by the Restricted Share Incentive Scheme and the unlocking time schedule of each period are shown in the following table:

Unlocking Arrangements	Unlocking Period	Proportion of Unlocking
First Unlocking Period	From the first trading day after the 24th month from the registration date of the restricted share to the last trading day within the 36th month from the registration date for the restricted share	33%
Second Unlocking Period	From the first trading day after the 36th month from the registration date of the restricted share to the last trading day within the 48th month from the registration date for the restricted share	33%
Third Unlocking Period	From the first trading day after the 48th month from the registration date of restricted shares to the last trading day within the 60th month from the registration date for restricted shares	34%

### 8. The Grant Price

The grant price of the Restricted Share Incentive Scheme is RMB11.72 per share, that is, after meeting the granting conditions, the incentive participants can purchase the Company's additional restricted shares issued by the Company to the incentive participants at a price of RMB11.72 per share.

### 9. The basis of determination of grant price

The grant price shall not be lower than the par value of the share and shall not be lower than 50% of the fair market price, and the fair market price shall be determined by the higher of the following prices:

Standard 1: The average trading price of the Company's underlying shares on the trading day before the announcement of the draft restricted share incentive scheme;

Standard 2: One of the average trading prices of the Company's underlying shares in the 20th trading days, 60th trading days or 120th trading days prior to the announcement of the draft restricted share incentive scheme.

## CHAPTER 4 COMPANY GOVERNANCE – CONTINUED

See the table below for details:

*Unit: RMB/Share*

	Standard 1		Standard 2		Lowest Granting Price
	The average trading price of the Company's share in the previous trading day	The average trading price of the Company's share in the previous 20 trading days	The average trading price of the Company's share in the previous 60 trading days	The average trading price of the Company's share in the previous 120 trading days	
A Shares	23.44	23.29	27.03	22.55	11.72

### 10. The repurchase principle

After completing the share registration of the restricted shares granted to the incentive participants, if the Company has issues such as converting capital reserves into share capital, distributing stock dividends, splitting shares, allotment of shares, shrinking shares, etc., the repurchased quantities and prices of restricted shares that have not been released shall be adjusted accordingly. For specific adjustment methods, please refer to the “Yankuang Energy 2021 A Share Restricted Share Incentive Plan” announced on 27 January 2022.

When the incentive participant terminates the labor relationship with the Company due to objective reasons such as transfer, dismissal, retirement, death, loss of civil capacity, etc., the restricted shares that have not been released shall be repurchased and canceled by the Company at the grant price (adjusted) plus bank deposit interest for the same period.

If the incentive participant resigns or is fired due to personal reasons, the restricted shares that have been granted but have not been released from sales restrictions shall be repurchased and canceled by the Company. The repurchase price is the lower value of the grant price or the Company's stock market price at the time of repurchase.

If the Company's performance assessment target of a certain restricted stock lifting period is not reached, all the restricted shares held by the incentive object cannot be lifted and shall be repurchased and cancelled by the Company. The restricted shares that cannot be lifted in the current period due to the results of the performance assessment at the individual level shall be repurchased and cancelled by the Company. The repurchase price shall not be higher than the lower between the grant price and the market price.

### 11. Validity period

The Share Restricted Incentive Scheme came into effect since approval by the 2022 first extraordinary general meeting, the 2022 first class meeting of Shareholders of A Shares and the 2022 first class meeting of Shareholders of H Shares convened on 27 January 2022. The validity period of the restricted shares granted under the Restricted Share Incentive Scheme shall not exceed 60 months commencing from the date of granting the restricted share.

### 12. The completion of the granting

On 24 February 2022, the Company completed the registration of the grant of restricted shares in the Shanghai branch of China Clearing Corporation. For details, please refer to the Company's announcement dated 25 February 2022 on the results of the grant of the 2021 A-share Restricted Share Incentive Scheme.

#### (II) *Historical adjustment to the Restricted Share Incentive Scheme*

As reviewed and approved at the second meeting of the ninth Board of the Company held on 25 August 2023, since the Company carried out two profit distributions during the restricted period, and distributed 0.5 bonus share for each share, the Board adjusted the repurchase price and quantity of restricted shares. After this adjustment, the repurchase price was adjusted from RMB11.72 per share to RMB3.6133 per share, and the number of restricted shares that had been granted but not released from sales restrictions was adjusted from 61.74 million to 92.61 million; Due to reasons such as position change and retirement of 26 incentive participants, the Company canceled 2.67 million restricted shares that had been granted but not been released. For details, please refer to the Company's announcement dated 25 August 2023 on the adjustment of the repurchase price and quantity of restricted shares, and the announcement on the repurchase and cancellation of restricted shares that had been granted to some incentive participants but not been released.

As reviewed and approved at the fifth meeting of the ninth session of the Board on 23 February 2024, given the fact that 16 incentive participants no longer meet the incentive conditions due to job transfers and other reasons, 2 incentive participants have been assessed as "unqualified" in performance evaluation, and 4 incentive participants have been assessed as "up-to-threshold" in performance evaluation, the Company decides to repurchase and cancel the 1,401,180 restricted stocks granted but not yet released for the above 22 incentive participants. Please refer to the announcement of the Company dated 23 February 2024 in relation to repurchase and cancellation of restricted shares that had been granted to some incentive participants but not been released.

#### *Long term Incentive Scheme of Yancoal Australia*

In order to attract and retain the talents, combined the compensation of the management with the shareholders' interests to ensure that employees focus on creating the middle and long-term goals of Yancoal Australia, as approved at the Yancoal Australia 2018 annual general meeting, Yancoal Australia implemented a incentive scheme in 2018.

For details, please refer to the resolution announcement of Yancoal Australia 2018 Annual General Meeting dated 30 May 2018, financial announcement and remuneration report for the year ended 31 December 2023 dated 23 February 2024 and the financial announcement and remuneration report for the half year ended 30 June 2024 dated 19 August 2024, and the update announcement dated 20 August 2024 in relation to 2021 long-term share incentive scheme. The above announcements and reports were posted on the websites of Yancoal Australia, the Australia Stock Exchange and/or the HKEX.

### Other Explanations

Not applicable.

### Employee Shareholding Scheme

Not applicable.

### Other Incentive Schemes

Not applicable.

## V. CORPORATE GOVERNANCE

(Prepared in accordance with the listing rules in PRC)

Since its listing, the Company has paid close attention to the process of standardization and rule of law in the securities market. In accordance with the “Company Law”, “Securities Law” and the relevant regulatory regulations of the place of listing, following the principles of transparency, accountability, and safeguarding the rights and interests of all shareholders, a relatively standardized and stable corporate governance structure has been established, which is no material difference from the requirements and the relevant documents of the CSRC.

As a result of the successive amendments made by the CSRC and the Shanghai Stock Exchange to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distributions of Listed Companies (《上市公司監管指引第3號 – 上市公司現金分紅》), and changes in the share capital of the Company, the Company has amended the Articles of Association of the Company in respect of the mechanism of interim dividends, the relevant authority of the Independent Directors and the changes in the share capital of the Company to further improve corporate governance.

## VI. COMPLIANCE WITH CORPORATE GOVERNANCE CODE & MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (MODEL CODE)

(Prepared in accordance with the Hong Kong Listing Rules)

The Board believes that good corporate governance is very important to the operation and development of the Group. The Group has established a relatively standardized and stable corporate governance structure, following the corporate governance principles of transparency, accountability, and safeguarding the rights and interests of all shareholders.

The Group has established the reporting system to all Directors, to ensure all Directors are informed of the Company’s business. The Group believes that the regular Board meetings can provide an effective communication channel for the non-executive Directors, thus enabling the non-executive Directors to discuss fully and openly on the Group’s business. The Board regularly reviews corporate governance practices to ensure the Company’s operation is in compliance with the laws, regulations and supervisory rules of places where the shares of the Company are traded, and consistently endeavors to implement a high standard of corporate governance.

The corporate governance measures implemented by the Group include, but not limited to the following: the Articles, the Rules of Procedures for Shareholders' General Meeting, the Rules of Procedures for the Board of Directors, the Rules of Procedures for Supervisory Committee, the Work Policy of the Independent Directors, the Rules for Disclosure of Information, the Rules for the Approval and the Disclosure of Connected/Related Transactions of the Company, the Rules for the Management of Relationships with Investors, the Rules on the Company's Shares Held by the Shareholders, Directors, Supervisors, Senior Management and Insiders and the Rules on the Changes of the Shares, the Standard of Conduct and Professional Ethics for Senior Employees, the Measures on the Establishment of Internal Control System and the Measures on Overall Risk Management. As at the date of disclosure of the report, the corporate governance rules and practices of the Group are in compliance with the principles and the code provisions set out in the Corporate Governance Code contained in the Hong Kong Listing Rules. The corporate governance practices of the Group comply with the requirements of the Corporate Governance Code. The Company has complied with the relevant code provisions contained in Part 2 of the Corporate Governance Code during the reporting period.

On 24 May 2024, the CSRC amended and issued the Interim Measures for the Administration of Shareholding Reduction by Shareholders of Listed Companies (《上市公司股東減持股份管理暫行辦法》) and the Rules for the Management of Shares Held by the Directors, Supervisors, and Senior Executives of Listed Companies and the Changes Thereof (《上市公司董事、監事和高級管理人員所持本公司股份及其變動管理規則》), and the SSE amended and issued the Guidelines No. 15 for Self Regulatory Supervision on Listed Companies of the SSE – Reduction of Shares by Shareholders and Directors, Supervisors and Senior Management (《上市公司自律監管指引第15號 – 股東及董事、監事、高級管理人員減持股份》). The Company, in light of the actual situation, has accordingly amended the relevant clauses relating to the reduction of shareholdings by shareholders, directors, supervisors and senior management in the “Rules Governing Shareholdings of the Company by Shareholders, Directors, Supervisors and Senior Management and Related Informants of Inside Information and Changes” (“《股東、董事、監事、高管及相關內幕信息知情人所持本公司股份及變動管理制度》”).

During the reporting period, the Company has strictly complied with the above corporate governance documents and the Corporate Governance Code without any deviation.

After making specific inquiries to all Directors, Supervisors and Senior Management, the Company confirmed that the Directors, Supervisors and Senior Management of the Company have strictly complied with the standards for the conduct of securities transactions as set out in the Model Code and the Company's Management System for Shareholding and Change of Shareholders, Directors, Supervisors, Senior Executives and Relevant Insiders. The Company has adopted a code of conduct not less than the Model Code for the securities transactions of Directors, Supervisors and Senior Management.

For details, please refer to the Report on Corporate Governance of the Company included in 2023 annual report of the Company.

## VII. INVESTOR RELATIONS

In accordance with the regulatory requirements of the place of listing, the Company has been continuously improving the system for the management of relationships with investors, and improved standard management of investor relations. During the reporting period, the Company reported the business situation to investors face-to-face and at the same time acknowledged the opinions and suggestions of investors and the capital market on the Company by means of roadshows and other methods. The Company actively hold regular performance report briefings and take the initiative to hold investor briefings on relevant major issues. In addition to regular channels such as SSE e-interaction, investor briefings, the Company respond to investor enquiry and opinions by telephone, email, We-chat and other media, or seek opinions and suggestions from investors for improvement, and communicate with analysts, fund managers and investors for around 2,000 times.



### I. ENVIRONMENTAL INFORMATION

#### (I) Explanation on environmental protection practices of the Company and its subsidiaries as major pollutant discharging entities identified by the environmental protection authorities

##### 1. Pollutant discharging

The Group has strictly abided by the laws and regulations including Environmental Protection Law of the People's Republic of China, Prevention and Control of Atmospheric Pollution Law of the People's Republic of China, Water Pollution Prevention and Control Law of the People's Republic of China, Solid Waste Pollution Prevention and Control Law of the People's Republic of China, Environmental Impact Assessment Law of the People's Republic of China, to improve the environmental protection management system and mechanisms, strengthen governance at the source, and actively build itself into a resource-saving and environmental friendly enterprise. During the reporting period, no material environment pollution incidents occurred within the Group, which has not received any punishment due to significant violation of environment protection laws from environmental protection regulators.

In the first half of 2024, the pollutant discharging entities affiliated to the Group are equipped with sound facilities for for sewage process, dust control and boiler flue gas management, which operate in a stable manner, and the discharge of main pollutants, such as COD, ammonia nitrogen, SO<sub>2</sub>, NO<sub>x</sub>, meets all discharging standards.

All of the key pollutant discharging entities in the Group have applied for pollutant discharging certificates, and they discharged pollutants accordingly and within the total permitted discharging volume, which meet relevant environment protection requirements. The information of subsidiaries listed as key pollutant discharging entities released by the environmental protection authorities in 2024 are as follows:

## CHAPTER 5 ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES – CONTINUED

No.	Key pollutant discharging entities	Types of pollutant	Main pollutants	Annual pollutant discharging permission volume	Actual discharging volume for the six months ended 30 June 2024
1	Nantun Coal Mine	Industrial wastewater, household wastewater	COD Ammonia nitrogen	COD: 128.4 tons	COD: 5.1 tons
2	Baodian Coal Mine			Ammonia nitrogen: 6.4 tons	Ammonia nitrogen: 0.06 tons
3	Dongtan Coal Mine			COD: 120.4 tons	COD: 6.6 tons
4	Jining No.2 Coal Mine			Ammonia nitrogen: 6 tons	Ammonia nitrogen: 0.07 tons
5	Jining No.3 Coal Mine			COD: 68.2 tons	COD: 8.6 tons
6	Yangcun Coal Mine			Ammonia nitrogen: 3.3 tons	Ammonia nitrogen: 0.17 tons
7	Zhaolou Coal Mine			COD: 30.7 tons	COD: 5.8 tons
8	Xinglongzhuang Coal Mine			Ammonia nitrogen: 2.9 tons	Ammonia nitrogen: 0.07 tons
9	Jinjitan Coal Mine			COD: 362.9 tons	COD: 1.7 tons
10	Coal-to-Oil Branch of Future Energy	Boiler flue gas	PM SO <sub>2</sub> NO <sub>x</sub>	Ammonia nitrogen: 18.1 tons	Ammonia nitrogen: 0.03 tons
11	Rongxin Chemicals of Ordos Company			COD: 33.1 tons	COD: 2.2 tons
12	Zhuanlongwan Coal Mine			Ammonia nitrogen: 1.7 tons	Ammonia nitrogen: 0.02 tons
13	Shilawusu Coal Mine			COD: 52 tons	COD: 13 tons
14	Yingpanhao Coal Mine			Ammonia nitrogen: 5.9 tons	Ammonia nitrogen: 0.37 tons
15	Zhaolou Power Plant			COD: 109 tons	COD: 0.3 tons
16	Jining No.3 Power Plant			Ammonia nitrogen: 5.5 tons	Ammonia nitrogen: 0.003 tons
17	Hongda Shiye Xinghe Power Plant of Inner Mongolia Mining			PM: 14 tons	PM: 0.3 tons
				SO <sub>2</sub> : 46.6 tons	SO <sub>2</sub> : 0.4 tons
				NO <sub>x</sub> : 93.1 tons	NO <sub>x</sub> : 6.6 tons
				PM: 92.1 tons	PM: 14.2 tons
				SO <sub>2</sub> : 488.9 tons	SO <sub>2</sub> : 107.6 tons
				NO <sub>x</sub> : 1,084.2 tons	NO <sub>x</sub> : 269.4 tons
				PM: 121.8 tons	PM: 2.8 tons
				SO <sub>2</sub> : 406.1 tons	SO <sub>2</sub> : 55.1 tons
				NO <sub>x</sub> : 609.1 tons	NO <sub>x</sub> : 174.4 tons
				PM: 19.4 tons	PM: 1.7 tons
		SO <sub>2</sub> : 89.4 tons	SO <sub>2</sub> : 2.0 tons		
		NO <sub>x</sub> : 114.8 tons	NO <sub>x</sub> : 19.1 tons		
		PM: 25.9 tons	PM: 1.3 tons		
		SO <sub>2</sub> : 107.2 tons	SO <sub>2</sub> : 16.8 tons		
		NO <sub>x</sub> : 92.1 tons	NO <sub>x</sub> : 19 tons		
		PM: 32.9 tons	PM: 0.4 tons		
		SO <sub>2</sub> : 90.8 tons	SO <sub>2</sub> : 18.6 tons		
		NO <sub>x</sub> : 50.3 tons	NO <sub>x</sub> : 9 tons		
		PM: 34.6 tons	PM: 4.8 tons		
		SO <sub>2</sub> : 242.4 tons	SO <sub>2</sub> : 24.9 tons		
		NO <sub>x</sub> : 346.3 tons	NO <sub>x</sub> : 92.3 tons		
		PM: 31.9 tons	PM: 1.9 tons		
		SO <sub>2</sub> : 223.3 tons	SO <sub>2</sub> : 19.1 tons		
		NO <sub>x</sub> : 319 tons	NO <sub>x</sub> : 126 tons		
		PM: 374 tons	PM: 14.6 tons		
		SO <sub>2</sub> : 1,522.1 tons	SO <sub>2</sub> : 82.2 tons		
		NO <sub>x</sub> : 1,522.1 tons	NO <sub>x</sub> : 250.6 tons		

## CHAPTER 5 ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES – CONTINUED

No.	Key pollutant discharging entities	Types of pollutant	Main pollutants	Annual pollutant discharging permission volume	Actual discharging volume for the six months ended 30 June 2024
18	Yulin Neng Hua	Boiler flue gas, industrial wastewater, household wastewater	PM SO <sub>2</sub> NO <sub>x</sub> COD Ammonia nitrogen	PM: 73.6 tons SO <sub>2</sub> : 234.2 tons NO <sub>x</sub> : 362.7 tons COD: 85.8 tons Ammonia nitrogen: 13.7 tons	PM: 3.4 tons SO <sub>2</sub> : 48.5 tons NO <sub>x</sub> : 117.9 tons COD: 4.3 tons Ammonia nitrogen: 0.1 tons
19	Lunan Chemicals			PM: 95 tons SO <sub>2</sub> : 545 tons NO <sub>x</sub> : 788 tons COD: 577 tons Ammonia nitrogen: 91 tons	PM: 10.4 tons SO <sub>2</sub> : 24.4 tons NO <sub>x</sub> : 223.3 tons COD: 215.8 tons Ammonia nitrogen: 4.29 tons
20	Xinjulong Company	Industrial wastewater, household wastewater	COD Ammonia nitrogen	COD: 138.89 tons Ammonia nitrogen: 13.89 tons	COD: 26.9 tons Ammonia nitrogen: 0.15 tons
21	Lilou Coal			COD: 117.6 tons Ammonia nitrogen: 5.88 tons	COD: 8.2 tons Ammonia nitrogen: 0.12 tons
22	Pengzhuang Coal Mine			COD: 61.88 tons Ammonia nitrogen: 2.87 tons	COD: 2.5 tons Ammonia nitrogen: 0.05 tons
23	Shanxian Energy			COD: 24.722 tons Ammonia nitrogen: 1.40 tons	COD: 1.6 tons Ammonia nitrogen: 0.11 tons
24	Tangkou Coal Mine			COD: 26.95 tons Ammonia nitrogen: 1.01 tons	COD: 3.6 tons Ammonia nitrogen: 0.05 tons
25	Liangbaosi Company			COD: 84.47 tons Ammonia nitrogen: 4.02 tons	COD: 9.6 tons Ammonia nitrogen: 0.26 tons
26	Guotun Coal Mine			COD: 121.2 tons Ammonia nitrogen: 5.9 tons	COD: 17.4 tons Ammonia nitrogen: 0.204 tons
27	Xinjiang Coal Chemicals	Boiler flue gas, industrial wastewater, household wastewater	PM SO <sub>2</sub> NO <sub>x</sub> COD Ammonia nitrogen	PM: 313.07 tons SO <sub>2</sub> : 427.46 tons NO <sub>x</sub> : 222.87 tons COD: 122.26 tons Ammonia nitrogen: 20.38 tons	PM: 10.2 tons SO <sub>2</sub> : 4 tons NO <sub>x</sub> : 104.4 tons COD: 33.4 tons Ammonia nitrogen: 2.52 tons
28	Yili No.1 Coal Mine	Boiler flue gas	PM SO <sub>2</sub> NO <sub>x</sub>	PM: 9.77 tons SO <sub>2</sub> : 41.39 tons NO <sub>x</sub> : 51.05 tons	PM: 2.3 tons SO <sub>2</sub> : 16.9 tons NO <sub>x</sub> : 14 tons

Note: Please refer to the National Discharging Permit Information Management Platform for details on the discharge methods, execution standards, discharge concentration, number and distribution of major pollutants by key pollutant discharging entities.

### 2. Construction and operation of pollution control facilities

The pollution control facilities of the Group's pollutant discharging entities operate in parallel with the production system to ensure that pollutants are discharged according to relevant standards.

No.	Key pollutant discharging entities	Construction and operation of pollution control facilities
1	Nantun Coal Mine	A mine water treatment station, a household sewage treatment station and a high salt mine water treatment facility have been established as required, which are all in normal operation. Closed coal sheds and closed material sheds have been built.
2	Baodian Coal Mine	
3	Dongtan Coal Mine	
4	Jining No.2 Coal Mine	
5	Jining No.3 Coal Mine	
6	Zhaolou Coal Mine	
7	Yangcun Coal Mine	
8	Xinglongzhuang Coal Mine	Closed coal sheds and closed material sheds have been built.
9	Jinjitan Coal Mine	A mine water treatment station and a household wastewater treatment station have been built as required, which are all in normal operation. There are also 2 boilers with the capacity of 65 steam tons per hour each, which are equipped with dedusting, desulfurization and denitration facilities and are in normal operation.
10	Future Energy Coal to Oil Branch	An industrial water treatment plant has been built and is in normal operation, which discharges the waste water after treatment for recycling use after further treatment. There are also 3 coal-powder boilers with the capacity of 480 steam tons per hour each in normal operation, which are all equipped with dedusting, desulfurization and denitration facilities that have completed ultra-low emission retrofit and are in normal operation.
11	Rongxin Chemicals of Ordos Company	Two waste water treatment systems have been built as required, which are all in normal operation. There are also 3 circulating fluidized bed boilers with the capacity of 220 steam tons per hour each and 2 circulating fluidized bed boilers with the capacity of 380 steam tons per hour each, which are all equipped with dedusting, desulfurization and denitration facilities that have completed ultra-low emission retrofit and are in normal operation.
12	Zhuanlongwan Coal Mine	A mine water treatment station and a household wastewater treatment station have been built as required, which are all in normal operation. There are also 3 boilers with the capacity of 20 steam tons per hour each, which are all equipped with dedusting, desulfurization and denitration facilities and are in normal running.
13	Shilawusu Coal Mine	A mine water treatment station and a household wastewater treatment station have been built as required, which are all in normal operation. There are also 3 boilers with the capacity of 20 steam tons per hour each, 1 circulating fluidized bed boiler with the capacity of 45 steam tons per hour, which are equipped with dedusting, desulfurization and denitration facilities and are in normal operation.

## CHAPTER 5 ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES – CONTINUED

No.	Key pollutant discharging entities	Construction and operation of pollution control facilities
14	Yingpanhao Coal Mine	A mine water treatment station and a household wastewater treatment station have been built as required, which are all in normal operation. There are also 2 circulating fluidized bed boilers with the capacity of 45 steam tons per hour each, which are all equipped with dedusting, desulfurization and denitration facilities that are in normal operation.
15	Zhaolou Power Plant	1 boiler has been built with the capacity of 1,025 steam tons per hour, which is equipped with dedusting, desulfurization and denitration facilities and has achieved ultra-low emission retrofit and is in normal operation.
16	Jining No.3 Power Plant	There are 2 boilers with total capacity of 440 steam tons per hour each, which are all equipped with dedusting, desulfurization and denitration facilities and have achieved ultra-low emission retrofit and are in normal operation.
17	Hongda Shiye Xinghe Power Plant of Inner Mongolia Mining	There are 2 boilers with total capacity of 2,478 steam tons, which are all equipped with dedusting, desulfurization and denitration facilities and have achieved ultra-low emission retrofit and are in normal operation.
18	Yulin Neng Hua	Two industrial wastewater treatment stations have been built as required and is in normal operation. There are also 4 coal-powder boilers with the capacity of 260 steam tons per hour each, which are all equipped with dedusting, desulfurization and denitration facilities, which have completed ultra-low emission retrofit and are in normal operation.
19	Lunan Chemicals	An industrial waste water treatment plant has been built as required and is in normal operation. There are also 2 circulating fluidized bed boilers with the capacity of 130 steam tons per hour each, 2 with the capacity of 260 and 2 with the capacity of 480, which are all equipped with dedusting, desulfurization and denitration facilities and have completed ultra-low emission retrofit and are in normal operation.
20	Xinjulong Company	A mine water treatment station, a household sewage treatment station and a high salt mine water treatment facility have been established as required, which are all in normal operation. Closed coal sheds and closed material sheds have been built.
21	Liangbaosi Company	
22	Guotun Coal Mine	
23	Lilou Coal	
24	Pengzhuang Coal Mine	
25	Shanxian Energy	
26	Tangkou Coal	A mine water treatment station and a household sewage treatment station have been established as required, which are all in normal operation.
27	Xinjiang Coal Chemicals	A waste water treatment station is established and in normal operation. There are three 220t/h coal-powder boilers (two in operation and one as a backup), which are all equipped with dedusting, desulfurization and denitration facilities and have completed ultra-low emission retrofit and are in normal operation. Closed coal sheds have been built.
28	Yili No.1 Coal Mine	A mine water treatment station and two household sewage treatment stations have been established as required, which are all in normal operation. There are also 2 coal-fired boiler with the capacity of 15 steam tons per hour and 2 boilers with the capacity of 20 steam tons per hour each, which are equipped with dedusting, desulfurization and denitration facilities and are in normal operation.

### *3. Environmental impact assessment on constructive projects and other administrative licenses for environmental protection*

The Group conscientiously implements the Environmental Impact Assessment Law and other relevant laws and regulations. All projects constructed strictly follow the environmental management procedures of construction projects, implement the requirements for environmental impact assessment, and carry out environmental impact assessment before project construction. The Group implements the “Three Simultaneous” system. In accordance with the environmental impact assessment and approval requirements, the pollution control and ecological protection projects are designed, constructed and put into use at the same time as the main project. The Group implements the requirements for environmental protection acceptance of construction projects, and conducts independent environmental protection acceptance after the trial operation is completed to ensure that the project construction is in accordance with laws and regulations, and the construction approval is consistent.

All key pollutant discharge units of the Group strictly implement the pollutant discharge permit system to ensure that “discharge with a permit and discharge according to a permit” and that the permits are all within the validity period.

### *4. Emergency plan for emergency environmental incidents*

Based on the risk assessment of environmental emergencies and the investigation on emergency resources, the Group’s pollutant discharging entities have worked out Emergency Plan for Environmental Emergencies, which has been evaluated by experts and filed at the government’s ecological and environmental authorities. At the same time, the Company has strengthened emergency facilities, carried out regular emergency drills, enhance the prevention&control and emergency response capabilities for environmental pollution incidents, to avoid environmental events to the greatest extent.

### *5. Environmental self-monitoring program*

This Group’s pollutant discharging entities are all equipped with corresponding online monitoring facilities for water and air pollutants as required. These online monitoring facilities are connected to the government’s ecological and environmental authorities regulatory platform, enabling real-time monitoring. Meanwhile, each production unit prepares its own monitoring plan as required, conducts regular self-monitoring, and discloses key pollution source monitoring information to the society. The main methods of monitoring are online monitoring and entrusted monitoring.

## CHAPTER 5 ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES – CONTINUED

### (1) On-line monitoring

- ① Mine water. Online monitoring of COD in the discharge water from the coal mine is carried out by a third party as required with monitoring frequency of every two hours and monitoring data connected to government monitoring platform in real time.
- ② Household wastewater. Online monitoring of COD, ammonia nitrogen, TP and TN in the discharge water is carried out by a third party as required with monitoring frequency every two hours and monitoring data connected to the government monitoring platform in real time.
- ③ Industrial wastewater. Online monitoring of COD, ammonia nitrogen, TP and TN in the discharge water is carried out by a third party as required with monitoring frequency every two hours and monitoring data connected to the government monitoring platform in real time.
- ④ Boiler smoke. On-line monitoring of SO<sub>2</sub>, NO<sub>x</sub>, PM is carried out by a third party as required with monitoring frequency once an hour and monitoring data connected to government monitoring platform in real time.

### (2) Entrusted monitoring

- ① The third-party agency is entrusted to conduct self-monitoring according to the projects and frequencies specified in the pollution discharge permit. This mainly includes monitoring of water, air pollutants, and on-site noise, which is detailed monthly, quarterly, or annually.
- ② The monitoring of radioactive sources has been conducted by a third party as required yearly.

### 6. Administrative penalties due to environmental issues during the reporting period

#### Administrative penalties due to environmental issues in the first half of 2024

No.	Entity for penalty	Inspection authorities	Notification number	Penalty (RMB0'000)
1	Lunan Chemicals	Zaozhuang Ecological Environment Bureau	Zao Environmental Penalty Zi [2024] No. 26	12.0312
2	Lunan Chemicals	Zaozhuang Ecological Environment Bureau	Zao Environmental Penalty Zi [2024] No. 35	20
3	Zhaolou Coal Mine	Heze City Ecological Environment Bureau	He Huan Fa Zi [2024] No. LR03191001	47.5
4	Yulin Neng Hua	Yulin City Ecological Environment Bureau	Shan K Huan Fa [2024] No.4	45
Total				124.5312

Note: The reason for the punishment of Lunan Chemicals is that the daily average value of Rectisol and hydrogen peroxide exhaust gas exceeds the standard; The reason for the punishment of Zhaolou Coal Mine is that the disposal measures of coal refuse are inconsistent with the EIA approval; The reason for the punishment of Yulin Neng Hua is that the daily average of total phosphorus concentration in sewage exceeds the standard.

7. *Other environmental information that should be disclosed*

Not applicable.

### (II) Environmental Protection Statement for Companies Other Than the Key Pollutant Discharging Entities

1. *Administrative penalties due to environmental issues*

Not applicable.

2. *Disclosure of Other Environmental Information with Reference to the Key Pollutant Discharging Entities*

Not applicable.

3. *Reasons for Not Disclosing Other Environmental Information*

The reason the Company has not disclosed other environmental information is that the impact on the environment is minor, primarily due to the energy and resource consumption and emissions from daily office operations.

The mines affiliated to Yancoal Australia strictly abide by the relevant environmental protection laws and regulations of the country where they are located, construct and operate pollution prevention and control facilities, and actively carry out pollution prevention and control. The discharge of waste gas, waste water, solid waste and other pollutants all complies with the standards of the host country. For possible environmental accident risks, emergency plans for environmental accidents and other emergencies have been formulated, and a communication and reporting system to the local government and environmental protection regulatory agencies. For the environmental information of Yancoal Australia, please refer to the Environmental, Social and Governance (ESG) Report regularly disclosed by Yancoal Australia.

### (III) Description of the Follow-up Progress or Changes in the Disclosure of Environmental Information during the Reporting Period

Not applicable.



### (IV) Relevant Information Conducive to Protecting Ecology, Preventing and Controlling Pollution, and Fulfilling Environmental Responsibilities

The Group continues to improve the capacity of pollution prevention and control facilities. The Group actively promotes the improvement of weak areas in environmental infrastructure and comprehensively improve the construction level of environmental infrastructure. The phase I transformation project of polyformaldehyde powder conveying system of Lunan Chemicals has been completed and put into operation, which further improves the level of unorganized emission of volatile organic compounds which is beneficial for improving the ambient air quality of the plant. The reconstruction and expansion projects of the domestic sewage treatment systems at Yangcun Coal Mine, Zhuanglongwan Coal Mine, and Yingpanhao Coal Mine are progressing as planned with all preliminary work underway.

The Group continues to improve ecological and environmental protection. The Group actively upholds the concept of “green mountains and clear water are our invaluable assets”, deeply implements the requirements of harmless raw materials, clean production, waste resources, and low-carbon energy, and promotes the construction of green mines and green factories. Xinjiang Coal Chemicals was rated as a national green factory in 2023.

### (V) Measures Taken to Reduce Carbon Emissions during the Reporting Period and the Effects thereof

In the first half of 2024, the Group continues to implement carbon emission reduction measures, such as energy-saving technology renovation, upgrading of low energy-efficiency equipment, process technology upgrading, reducing plant electricity and coal consumption, distributed photovoltaic projects and operations, and gas utilization in an all-round way, etc., resulting in a reduction of 63,996 tons of CO<sub>2</sub> emissions annually.

Mainly included:

1. Implementing energy-saving and carbon reduction technology transformation. The Company has completed the renovation of the waste heat recovery system of the pressurized air room in Dongtan Coal Mine, which can save 4.02 million kWh of electricity annually. The Company has implemented the reuse water transformation in Zhuanglongwan Coal Mine, improved the reuse rate of mine water, which can save 150,000 kWh of electricity annually. The underground water supply system of Yingpanhao Coal Mine was upgraded to reduce the amount of mine water lifting, which can save 2.62 million kWh of electricity annually. The Company has completed the pipeline cleaning diversion project in east wing auxiliary pump house of Jinjitan Coal Mine, which can save 510,000 kWh of electricity annually. Yulin Neng Hua carried out energy-saving transformation on the 1#, 3#SBR pool aerator, which can save 1.509 million kWh of electricity annually. The Company has implemented the heating and heat source transformation for employee apartments in Liuhuanggou Coal Mine, which can save 1.493 million kWh of electricity annually.

2. Strengthening the upgrading of low energy efficiency equipment. Nantun Coal Mine and Liuhuanggou Coal Mine have completed the SVG upgrading of 35kV substation respectively, which can save 1.4 million kWh and 2.62 million kWh of electricity annually, respectively. Lilou Coal completed the renovation of 2 sets of SVG in the ground 110KV substation, which can save 1.1 million kWh of electricity annually. Tangkou Coal purchased 29 high-efficiency energy-saving generator to replace low-efficiency motors, reducing electric energy consumption by 300,000 kWh annually. Liangbaosi Company carried out the optimization of the power supply system and shut down 8 transformers, which can save 12,000 kWh of electricity annually. Yixin Coal completed the application of ground centrifugal pressure fans, installing a P600 large-flow pressure ventilator to replace three screw pressure ventilators, which can save 1.6483 million kWh of electricity annually.
3. Carrying out process technology upgrading. A set of turbine power generation machine was added to Phase II methanol synthesis and alcohol discharge system of Yulin Neng Hua, with annual power generation of 1.512 million kWh. Future Energy utilised low grade waste heat to generate electricity, which can generate 11.2 million kWh annually. Rongxin Chemicals implemented A/B set of air separation unit steam condensate system optimization, which can save 23,040 tons of 9.8MPa steam, equivalent to annual energy savings of 5,153 tons of standard coal. Yixin Coal implemented the long-distance power supply mode of fixed pump station in fully mechanized mining face, optimized the high voltage power supply system of 4 road-heading faces, which can reduce 98,000 kWh of power consumption annually.
4. Reducing plant electricity and coal consumption. The Company conducted the conversion transformation of industrial water pump in Zhaolou Power Plant, which can save 590,000 kWh of electricity annually; The Company implemented No.1 circulating pump anticorrosion project and improved equipment performance, which can save 430,000 kWh of electricity annually. Jisan Electric Power implemented turbine sequence valve optimization, reducing coal consumption by 2.26 g/10,000 kWh, which can save 3,555 tons of standard coal annually. Through optimization of process operation, and the unit energy consumption of methanol products decreased by 2.61% and the unit energy consumption of urea products decreased by 10.33% as compared with the same period of last year.
5. Continuing to promote the construction and operation of distributed photovoltaic projects to improve the utilization rate of green electricity. The Company has built a total installed capacity of 24MWp of distributed photovoltaic projects, a total installed capacity of 124MWp of new energy power generation, and achieved 89.08 million kWh of power generation in the first half of the year. In the first half of the year, Xinglongzhuang Coal Mine, Dongtan Coal Mine and Material Supply Center consumed approximately 13.23 million kWh of green electricity, reducing carbon emissions by 7,546.95 tons.
6. Utilize gas in an all-round way. Most of the Company's coal mines are low-gas coal mines. There are few emissions of fugitive methane. High-gas coal mines collect methane for power generation, reducing carbon emissions by 5,989.53 tons.

### II. SPECIFIC INFORMATION ON CONSOLIDATING THE RESULTS OF POVERTY ALLEVIATION AND RURAL REVITALIZATION

The Company resolutely implements the national strategic decision on rural revitalization, and deepens the cooperation between local enterprises and local development through actions such as organization revitalization, industrial revitalization, cultural revitalization, and ecological revitalization. In the first half of the year, the Company has donated RMB31.2295 million towards public welfare, mainly to help local governments carry out rural revitalization etc.

Organisational revitalization: The paired assistance is included in the Company's annual work plan to develop the annual and medium-to-longterm assistance plans. The Company has appointed dedicated personnel to strengthen communication with villages and towns under assistance. They conducted field visits to rural households and adopted approaches according to local conditions and specific needs.

Industrial revitalization: The Company deepens the "village-enterprise construction programs", explores new models of industrial cooperation, supports the development of characteristic industries and cash crops, and provides channels for helping villagers in the paired regions to increase their income through labor; the Company mobilize employees and their relatives and friends to participate in the "purchase instead of donation" and "procurement instead of assistance" activities to promote the sales of products in the paired regions, to spread love and make village revitalization more sustainable.

Cultural revitalization: The Company contributes to rural culture establishment in paired regions by funding the construction of rural cultural squares, organizing cultural activities such as artistic performances. These effort enhances rural culture confidence, rejuvenate rural civilization, and provide continuous spiritual motivation for rural revitalization.

Ecological revitalization: With great concerns about the natural environment and living conditions of rural residents, the Company actively promotes the ecological conservation in rural areas by participating in afforestation and strongly supporting greening projects to contribute to the ecological civilization construction of rural areas, and creates a better countryside with local residents.

I. PERFORMANCE OF UNDERTAKINGS

(The financial data listed in this section are calculated in accordance with CASs)

(I) Undertakings of the Actual Controller of the Company, the Shareholders, the Related Parties, the Buyer, the Company and Other Related Parties During the Reporting Period or Extended to the Reporting Period

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
Undertakings related to IPO	Resolve horizontal competition	Shandong Energy	Avoidance of horizontal competition: Shandong Energy and the Company entered into the Restructuring Agreement when the Company was carrying out the restructuring in 1997, pursuant to which, Shandong Energy undertook that it would take various effective measures to avoid horizontal competition with the Company.	Year 1997	No	Long-term effective	Yes	Under normal performance	None
Other undertakings	Others	Shandong Energy	Shandong Energy made undertakings in relation to finance business with Shandong Energy Finance Company as followings:	26 August 2022	No	Long-term effective	Yes	Under normal performance	None

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
			<p>1. In view of the independence of Yankuang Energy in assets, business, personnel, finance and other aspects from Shandong Energy, Shandong Energy will continue to maintain the independence of Yankuang Energy and fully respect its autonomy in management; Yankuang Energy and its subsidiary Shandong Energy Finance Company will decide on the financial business between Shandong Energy Finance Company and Shandong Energy on its own based on the requirements of business development in compliance with relevant supervisory regulations and the rules of procedures for decision-making as stipulated in the Articles and the Articles of Shandong Energy Group Finance Co., Ltd.</p> <p>2. To ensure the safety of the Company's fund managed by Shandong Energy Finance Company, Shandong Energy and its controlled companies undertook to carry out financial business with Shandong Energy Finance Company in accordance with laws and regulations, and will not appropriate the Company's fund through Shandong Energy Finance Company in any other forms.</p> <p>3. In case Shandong Energy and its controlled companies misappropriated any capital fund of Yankuang Energy through Shandong Energy Finance Company or in any other form and caused any loss, Shandong Energy and its controlled companies will make full amount compensation in cash.</p> <p>4. Shandong Energy undertook to strictly abide by the relevant rules and regulations of CSRC, Shanghai Stock Exchange and the Articles, exercise the shareholder's rights and perform the shareholder's obligations as equally as other shareholders, and neither seek unfair interest by use of the position as the controlling shareholder, nor impair the legal interests of Yankuang Energy and other public shareholders.</p>						

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
	Others	Xinwen Mining Group Co., LTD., Longkou Mining Group Co., LTD., Zibo Mining Group Co., LTD., Feicheng Mining Coal Industry Co., Ltd., Linyi Mining Group Co., LTD. (hereinafter collectively referred to as the "Transferor")	<p>The Transferor has made the following commitments to Yankuang Energy in connection with Yankuang Energy's (the "Transferee") acquisition of 51% equity of Luxi Mining:</p> <p>1. If the relevant government authorities take disposal measures such as limiting production, stopping production, closing down and retreating from coal mines of subsidiaries of Luxi Mining Group in accordance with Ludongneng (2021) No. 3, Luzhengzi (2021) No. 143 or relevant implementing regulations after the settlement day of this transaction, the transferor undertakes:</p> <p>(1) The transferor shall give corresponding compensation to the transferee;</p> <p>(2) If the transferor and the transferee fail to reach a consensus on the aforesaid specific compensation amount, the transferee may notify the transferor in writing to terminate the Equity Transfer Agreement, and the transferor shall return the equity transfer price paid.</p> <p>2. In addition to the mining rights whose proceeds of the transfer has been deducted, for the four mining rights namely Guotun Coal mine, Pengzhuang Coal mine, Liangbaosi Coal mine and Chenmanzhuang Coal mine that have been disposed by cash, national capital and other means of compensation, if the mining rights transfer proceeds are levied by the relevant competent authorities on the resource reserves within the scope of the relevant mining rights evaluation in this transaction and the above-mentioned transfer proceeds are not reflected in the audit report of this transaction after the settlement day of this transaction, then:</p> <p>(1) The transferor shall compensate the transferee in cash according to the amount of transfer proceeds levied on these subsidiaries (the amount of compensation shall be the amount of transfer proceeds levied <math>\times</math> 51% <math>\times</math> the proportion of equity held by Luxi Mining in these subsidiaries);</p>	28 April 2023	No	Long-term effective	Yes	Under normal performance	None

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
			<p>(2) The transferor shall make cash compensation to the transferee for the remaining part of the corresponding resource reserves in this transaction that has not been calculated and collected according to the rate of return on the transfer of mining rights at the time of the sale of mineral products (if applicable);</p> <p>(3) The amount of compensation to the transferee shall be limited to the amount contained in the mining rights evaluation report quoted in the evaluation report based on the Equity Transfer Agreement <math>\times 51\% \times</math> the proportion of equity held by Luxi Mining in such subsidiaries.</p>						
Others		Xinwen Mining Group Co., LTD., Shandong Energy (hereinafter collectively referred to as the "Transferor")	The Transferor has made the following commitments to Yankuang Energy in connection with Yankuang Energy's (the "Transferee") acquisition of 51% equity of Xinjiang Energy:	28 April 2023	No	Long-term effective	Yes	With regard to the commitment of the exploration right renewal of Huangcaochu, Xinjiang Energy has completed the renewal in May 2023 and made the commitment that other parts will be fulfilled normally.	None

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
			<p>1. As of 28 April 2023, the valid period of exploration rights held by Xinjiang Energy in Huangcaohu 1-11 exploration area, Qitai County, Zhundong Coal Field, Xinjiang, has expired. The transferor undertakes to actively urge and assist Xinjiang Energy to complete the registration procedures for the change of exploration rights as soon as possible. If Xinjiang Energy is subject to losses due to its inability to complete the registration procedures for the change of exploration rights on time after the settlement day of this transaction, the transferor shall compensate the transferee at that time.</p> <p>2. In addition to the mining rights whose proceeds of the transfer has been deducted, for the two mining rights namely Baosheng Coal mine and Hongshanwa Coal mine that are disposed in a compensated way, after the delivery date of this transaction, if the mining rights transfer proceeds are levied by the relevant competent authorities on the resource reserves within the scope of the relevant mining rights evaluation in this transaction and the above-mentioned transfer proceeds are not reflected in the audit report of this transaction after the settlement day of this transaction, then:</p> <p>(1) The transferor shall make cash compensation to the transferee within 30 days after the payment obligations are specified according to the amount of transfer proceeds levied on these subsidiaries (the amount of compensation shall be the amount of transfer proceeds levied <math>\times 51\%</math> <math>\times</math> the proportion of equity held by Xinjiang Energy in its subsidiaries);</p> <p>(2) The transferor shall make cash compensation to the transferee for the remaining part of the corresponding resource reserves in this transaction that has not been calculated and collected according to the rate of return on the transfer of mining rights at the time of the sale of mineral products (if applicable);</p>						



## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
			(3) The amount of compensation to the transferee shall be limited to the amount contained in the mining rights evaluation report quoted in the evaluation report based on the Equity Transfer Agreement $\times 51\% \times$ the proportion of equity held by Xinjiang Energy in such subsidiaries.						
Others		Xinwen Mining Group Co., Ltd., Longkou Mining Group Co., Ltd., Zibo Mining Group Co., Ltd., Feicheng Mining Coal Industry Co., Ltd., Linyi Mining Group Co., Ltd. (hereinafter collectively referred to as the "Transferor")	<p>The Transferor makes the following commitments regarding the operating performance of Luxi Mining (the "Target Company") for 2023-2025:</p> <p>1. For the years 2023-2025 (the "Commitment Period"), the Target Company's audited net profit attributable to the shareholders of the parent company after deducting non-recurring gains and losses (the "Net profit") during the commitment period shall not be less than RMB11.4248014 billion (the "cumulative committed net profit during the Commitment Period") according to Chinese accounting standards.</p> <p>2. If the Target Company fails to achieve the cumulative net profit during the commitment period, the transferor will compensate Yankuang Energy in cash. The specific compensation amount shall be calculated as follows:                      Performance compensation amount for the commitment period = (cumulative committed net profit for the commitment period – cumulative realized net profit for the commitment period) <math>\div</math> cumulative committed net profit for the commitment period <math>\times</math> the price of the underlying equity transaction – other compensated amount.</p>	28 April 2023	Yes	2023-2025	Yes	Under normal performance	None
Others		Xinwen Mining Group Co., LTD., Shandong Energy (hereinafter collectively referred to as the "Transferor")	<p>The Transferor makes the following commitments regarding the operating performance of Xinjiang Energy (the "Target Company") for 2023-2025:</p>	28 April 2023	Yes	2023-2025	Yes	Under normal performance	None

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Background	Type	Undertaker	Undertakings	Date of Undertakings	With Performance Deadline or Not	The period of commitment	Perform Timely and Strictly or Not	Reasons for Failure of Performance Timely	Measures in Case of Failure of Performance Timely
			<p>1. For the years 2023-2025 (the "Commitment Period"), the Target Company's audited net profit attributable to the shareholders of the parent company after deducting non-recurring gains and losses (the "Net profit") during the commitment period shall be no less than RMB4.0134561 billion (the "cumulative committed net profit during the Commitment Period") according to Chinese accounting standards.</p> <p>2. If the Target Company fails to achieve the cumulative net profit during the commitment period, the transferor will compensate Yankuang Energy in cash, and the specific compensation amount shall be calculated as follows:</p> <p>Performance compensation amount for the commitment period = (cumulative committed net profit for the commitment period – cumulative realized net profit for the commitment period) ÷ cumulative committed net profit for the commitment period × the price of the underlying equity transaction – other compensated amount.</p>						

Note: Regarding the commitments made by the transferor in connection with the Company's acquisition of 51% equity of Luxi Mining and 51% equity of Xinjiang Energy, please refer to the Company's related/connected transaction announcement dated 28 April 2023 for details.



## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### II. NON-OPERATING CAPITAL MISAPPROPRIATED BY CONTROLLING SHAREHOLDERS AND OTHER RELATED PARTIES DURING THE REPORTING PERIOD

Not Applicable.

### III. VIOLATION OF GUARANTEES

Not Applicable.

### IV. AUDIT OF THE INTERIM REPORT

Not Applicable.

### V. CHANGES AND HANDLING OF MATTERS RELATED TO NON-STANDARD AUDIT OPINIONS IN THE ANNUAL REPORT OF THE PREVIOUS YEAR

Not Applicable.

### VI. MATTERS RELATED TO BANKRUPTCY REORGANIZATION

Not Applicable.

### VII. SIGNIFICANT LITIGATION AND ARBITRATION EVENTS

✓ The company involved significant litigation and arbitration events during the reporting period

#### (I) Litigation And Arbitration Events Disclosed In The Extraordinary Announcements And With No Subsequent Progress

Not Applicable.

(II) Litigation And Arbitration Not Disclosed In Extraordinary Announcements Or With Subsequent Progress

Unit: RMB0'000

During the reporting period:

Plaintiff (applicant)	Defendant (respondent)	Joint and several Liabilities party	Type	Background	Amount involved	Estimated liabilities and amount	Progress	Judgment and impact	Judgment execution
Ordos Jinchengtai Chemical Co., LTD. ("Jinchengtai")	Yankuang Energy	No	Arbitration	<p>On 5 July 2022, Jin Chengtai filed an arbitration application with China International Economic and Trade Arbitration Commission ("CIETAC") for the dispute over the equity transfer contract, requiring Yankuang Energy to pay Jin Chengtai the mine equity transfer fee of the third phase and overdue fine of RMB1.0159015 billion.</p> <p>On the grounds that Jin Chengtai should bear the proceeds from the transfer of mining rights, the Company required Jin Chengtai to return the coal mine equity transfer fee of RMB615.1528 million.</p> <p>On 14 March 2024, the Company received the China CIETAC ruling, which ruled that Jin Chengtai returned the coal mine equity transfer fee of RMB115.2112 million to the Company.</p>	101,590.15	No	Closed	The case is now closed, and Jin Chengtai should pay RMB115.2112 million to the Company.	-

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

During the reporting period:

Plaintiff (applicant)	Defendant (respondent)	Joint and several Liable party	Type	Background	Estimated liabilities		Progress	Judgment and impact	Judgment execution
					Amount involved	and amount			
Qingdao Zhongyan Trading Co., Ltd (Qingdao Zhongyan)	Dalian Container Terminal Logistics Co., Ltd. ("Dalian Terminal")	No	Litigation	<p>In April 2021, Qingdao Zhongyan, a wholly-owned subsidiary of Yankuang Energy, sued Dalian Terminal to the Dalian Maritime Court on the grounds of a warehousing contract dispute, demanding compensation of RMB169.2464 million for cargo losses.</p> <p>In June 2023, Qingdao Zhongyan received the judgment of first instance. Dalian Terminal submitted an appeal application to the Liaoning Provincial High People's Court, and the case is currently in the second trial.</p> <p>As of the date of disclosure of this report, the Liaoning Provincial High People's Court has not issued a ruling.</p>	16,924.64	No	In the second instance	As of the end of the reporting period, the Company has made impairment provision for the amount involved in this case, and this lawsuit will not adversely affect the Company's profit after the period.	-
Duanxin Supply Chain (Shenzhen) Co., Ltd. (Duanxin Supply Chain)	Shagang (Beijing) International Investment Co., Ltd. ("Shagang Beijing")	Li Lei (has changed the claim to remove him from joint liability), Jiangsu Shagang Group Co., Ltd. ("Shagang Group")	Litigation	<p>In April 2021, Duanxin Supply Chain, a wholly-owned subsidiary of Yankuang Energy, sued Shagang Beijing to the Shenzhen Intermediate People's Court on the grounds of a coal sale contract dispute, requesting it to return the principal of RMB121.6057 million and corresponding penalty for overdue payment. Tianjin Wantong, Li Lei and Shagang Group shall be jointly liable for the aforesaid payments. In the process of first instance, Duanxin Supply Chain has changed the claim and requested Shagang Group to bear joint and several liability solely.</p> <p>On March 2023, Duanxin Supply Chain won the first Instance. Shagang Beijing appealed to the Guangdong Provincial High People's Court and the case is currently in the second trial.</p> <p>As of the date of disclosure of this report, the Guangdong Provincial High People's Court has not issued a ruling.</p>	12,160.57	No	In the second instance	As of the end of the reporting period, the Company has made impairment provision for the amount involved in this case, and this lawsuit will not adversely affect the Company's profit after the period.	-
Duanxin Supply Chain	Shenzhen McKelley Technology Co., LTD. ("McKelley Company")	Li Guanwei, Dai Lixiang, etc	Litigation	<p>In February 2023, Duanxin Supply Chain sued McKelley Company and related guarantors to the Shenzhen Intermediate People's Court on the grounds of debt disputes, requiring them to pay off debts due, interest and liquidated damages totaling RMB396.1885 million.</p> <p>In June 2024, the Shenzhen Intermediate People's Court ruled that McKelley Company was bankrupt and liquidated.</p>	39,618.85	No	In the first instance	As of the end of the reporting period, the Company has made impairment provision for the amount involved in this case, and this lawsuit will not adversely affect the Company's profit after the period.	-

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

During the reporting period:

Plaintiff (applicant)	Defendant (respondent)	Joint and several Liable party	Type	Background	Amount involved	Estimated liabilities and amount	Progress	Judgment and impact	Judgment execution
				On 1 August 2024, Duanxin Supply Chain declared claims of RMB509.8821 million to the insolvency administrator of McKeley Company.					
Duanxin Supply Chain	Suning Shopping Group Co., LTD. ("Suning Shopping")	None	Litigation	In February 2023, Duanxin Supply Chain sued Suning Shopping to Nanjing Intermediate People's Court on the grounds of disputes over sales contracts, requiring it to pay the loan, interest and liquidated damages totaling RMB670.90 million.  As of the date of disclosure of this report, the Nanjing Intermediate People's Court has not issued a ruling.	67,090.00	No	In the first instance	As of the end of the reporting period, the Company has made impairment provision for the amount involved in this case, and this lawsuit will not adversely affect the Company's profit after the period.	-
Inner Mongolia Jinkong Financial Leasing Co., Ltd. ("Inner Mongolia" Jinkong)	Zhongrong Sheng International Financial Leasing (Tianjin) Co., LTD. ("Zhongrong Sheng"), Han Yanjie, Tianjin Kaitai Shengshi Asset Management Co., LTD	Datang International Development Group Limited ("Datang International")	Litigation	In November 2023, Inner Mongolia Jinkong sued Zhongrong Sheng and other defendants to the Hohhot Intermediate People's Court of Inner Mongolia Autonomous Region on the ground that Zhongrong Sheng and other defendants violated the factoring and financial lease contract, requiring Zhongrong Sheng and other defendants to pay the principal of the factoring and financial lease payment of RMB246.0928 million, the corresponding interest and liquidated damages, and requiring Datang International to bear joint and several liabilities.	24,609.28	No	In the first instance	This case is currently under retrial of the first instance, and the Company is unable to accurately estimate the impact of the arbitration on the current profit and future profit.	-
Yankuang Energy	Inner Mongolia Jiutai New Material Technology Co., Ltd. ("Jiutai Company")	Shandong Jiutai Chemical Industrial Technology Company Limited, Ordos Manlai Company Limited	Arbitration	In August 2024, the Company filed an arbitration application with the CIETAC, requiring Jiutai Company to refund the equity transfer fee, liquidated damages, advance payment, etc., totaling approximately RMB1.438 billion, and bear the arbitration fee, security fee, insurance fee, attorney's fee and other creditor's rights expenses for the realization of the case, requiring the three respondents to bear jointly liability.	143,816.02	No	In arbitration	This case is currently under arbitration proceedings, and the Company is unable to accurately estimate the impact of the arbitration on the current profit and future profit.	-

### (III) Other Explanation

Not applicable.

### VIII. PUNISHMENT ON THE LISTED COMPANY, ITS DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT, CONTROLLING SHAREHOLDERS, AND ACTUAL CONTROLLERS FOR VIOLATION OF LAWS AND REGULATIONS AND THEIR RECTIFICATION.

Not applicable.

### IX. THE EXPLANATION ON THE CREDIT CONDITIONS OF THE COMPANY, THE CONTROLLING SHAREHOLDERS, AND ACTUAL CONTROLLERS DURING THE REPORTING PERIOD.

Not applicable

During the reporting period, the Company, its Controlling Shareholder and the actual controllers do not have any dishonest behaviors, such as failure to perform the effective judgement of the court and the large amount of debt due but unliquidated.

### X. MAJOR RELATED/CONNECTED TRANSACTIONS

#### (I) Related/Connected Transactions in relation to Daily Operation

The Group's related/connected transactions were mainly continuing related/connected transactions entered into with the Controlling Shareholder of the Company, i.e., Shandong Energy and its subsidiaries (other than the Group) (the "Shandong Energy Group"), Glencore Coal Pty Ltd ("Glencore") and its subsidiaries ("Glencore Group") (Glencore is a major shareholder of the Company's subsidiary and therefore is one of the related/connected parties of the Company).

Under the regulatory rules of the Hong Kong Stock Exchange, in addition to the above related/connected transactions, it also includes connected transactions between the Company and its affiliated subsidiaries, i.e., Shandong Energy Finance, Luxi Mining and Xinjiang Energy.

The purpose of the Company to carry out the above related/connected transactions is to better achieve resource sharing and synergies between the Company and connected parties, reduce transaction costs and risks, and improve the Company's profitability and core competitiveness.

1. *Matters disclosed in extraordinary announcements but without subsequent progress or change*

Overview of Matters	Query Index
<p>Sign continuing related/connected transaction agreements with the controlling shareholder</p> <p>As reviewed and approved at the 2023 first extraordinary shareholders' meeting of the Company held on 27 October 2023, the Company signed the new Entrusted Management Service Framework Agreement with Shandong Energy, together with the transaction cap for 2025.</p>	<p>For details, please refer to the announcement of resolution of the 2nd meeting of the ninth Board on 25 August 2023, the announcement of continuing related/connected transaction, and the announcement of resolution of the 2023 first extraordinary shareholders' meeting on 27 October 2023. Such information was published on the website of the Shanghai Stock Exchange, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times, and Securities Daily.</p>
<p>Adjust the content and cap of continuous related/connected transactions with the controlling shareholder</p> <p>As reviewed and approved at the tenth meeting of the ninth session of the Board held on 30 August 2024, the Company and Shandong Energy signed an adjusted Mutual Provision of Labor and Services Agreement and Insurance Fund Management Agreement to re-determine the transaction cap for 2024-2025 under the Mutual Provision of Labor and Services Agreement, the Insurance Fund Management Agreement and the Bulk Commodities Sales and Purchase Agreement and submitted to the Shareholders' General Meeting of the Company for discussion and consideration.</p>	<p>For details, please refer to the announcement of resolution of the tenth meeting of the ninth Board on 30 August 2024, the announcement of continuous related/connected transaction. Such information was published on the website of the Shanghai Stock Exchange, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times, and Securities Daily.</p>

2. *Matters disclosed in extraordinary announcements but with subsequent progress or change*

(1) Approval and execution of continuing related/connected transactions entered into with Shandong Energy Group during the reporting period

① Continuing related/connected transaction of materials and services provision and insurance fund

As reviewed and approved at the 2022 Annual General Meeting held on 30 June 2023, the Company was approved to sign the "Provision of Material Supply Agreement", "Mutual Provision of Labor and Services Agreement", "Insurance Fund Administrative Services Agreement" and "Provision of Products, Material and Asset Leasing Agreement" with Shandong Energy, together with the transaction cap for 2023-2025. The above continuing related/connected transaction agreement shall take effect retroactively from 1 January 2023.



## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Upon deliberation at the 2023 first extraordinary shareholders' meeting of the Company held on 27 October 2023, the Company was approved to sign the Bulk Commodities Sales and Purchase Agreement with Shandong Energy, together with the transaction cap for 2024-2025.

Except "Provision of Insurance Fund Administrative Services Agreement", the pricing of the transactions was mainly determined on basis of state price, market price, as well as the actual cost. The charge for transaction can be settled in one lump sum or by installments. The payment payable to the other party or receivable from the other party due in a calendar month shall be written down on the last business day of the calendar month. The continuing related/connected transactions made in a calendar month shall be settled in the following month, except for incomplete transactions or where the transaction amounts are in dispute.

In the first half of 2024, the sales of goods and provision of services by the Group to Shandong Energy Group amounted to RMB5.88 billion; the goods and services provided by Shandong Energy Group to the Group amounted to RMB4.239 billion.

The following table sets out the continuing related/connected transactions of the supply of materials and services between the Group and Shandong Energy Group in the first half of 2024:

	The first half of 2024		The first half of 2023		Increase/ decrease of related/ connected Transactions (%)
	Amount (RMB'000)	Percentage of operating revenue	Amount (RMB'000)	Percentage of operating revenue	
		(%)		(%)	
Sales of goods and provision of services by the Group to Shandong Energy Group	5,879,681	8.13	3,312,151	3.92	77.51
Sales of goods and provision of services by Shandong Energy Group to the Group	4,238,906	5.86	1,573,867	1.86	169.33

Note: The amount of related/connected party transactions and its portion in operating revenue are prepared with reference to 30 September 2023, the data filled on the actual date of consolidating the financial statements of Luxi Mining and Xinjiang Energy, which have not been retrospectively adjusted with the same standard.

② Continuing related/connected transaction of financial services

As considered and approved by the Company's second Extraordinary General Meeting of shareholders for 2022 held on 28 October 2022, Shandong Energy Finance Company was approved to sign the "Financial Service Agreement" with Shandong Energy Group ("Shandong Energy Group Financial Services Agreement"), stipulating that Shandong Energy Finance Company shall provide Shandong Energy Group with deposits, comprehensive credit facilities, other financial services as well as the annual transaction caps for 2023 to 2025. Relevant deposit interest rates, loan interest rates and service fees are determined in accordance with the relevant regulations of the People's Bank of China or the financial regulators with reference to normal commercial terms.

As at 30 June 2024, the deposits of Shandong Energy Group in Shandong Energy Finance Company is RMB22.261 billion. The balance of comprehensive credit is RMB15.552 billion, and the financial service expenses incurred in the first half of 2024 are RMB0.6330 million.

As considered and approved by the Company's second Extraordinary General Meeting of shareholders for 2022 held on 28 October 2022, Shandong Energy Finance Company was approved to sign the "Financial Service Agreement" with Yankuang Energy ("Yankuang Energy Financial Services Agreement"), stipulating that Shandong Energy Finance Company shall provide the Group with deposits, comprehensive credit facilities, other financial services as well as the annual transaction caps for 2023 to 2025. Relevant deposit interest rates, loan interest rates and service fees are determined in accordance with the relevant regulations of the People's Bank of China or the financial regulators with reference to normal commercial terms.

As at 30 June 2024, the deposits of the Group in Shandong Energy Finance Company is RMB8.071 billion. The balance of comprehensive credit is RMB15.860 billion, and the financial service expenses incurred in the first half of 2024 are RMB1.9380 million.

③ Continuing related/connected transactions of finance leases

As considered and approved at the 2023 first Extraordinary General Meeting of the Company held on 27 October 2023, the "Financial Leasing Agreement" signed between the Company and Shandong Energy Group and the annual caps of transaction amount from 2024 to 2025 were considered and approved. The method of determining the lease interest rate is not less than 5% based on the quoted interest rate on the loan market for the same period announced by the National Interbank Funding Center, and the highest interest rate is not more than 7.5%.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

According to the “Finance Leasing Agreement”, the Company provides financial leasing services to Shandong Energy Group, and charges Shandong Energy Group for a one off surcharge or consulting fee on or before the date when the Company pays the consideration for the lease asset transfer, and charges Shandong Energy Group for rent on a quarterly basis.

In the first half of 2024, a total of RMB923,000 was charged for the principal balance of the financial lease, lease interest, surcharge and consulting fee.

### ④ Entrust management of continuing related/connected transactions

As considered and approved at the 20th meeting of the eighth Board held on 27 January 2022, the Company and Shandong Energy Group have entered into the Entrusted Management Service Framework Agreement and the annual transaction caps for each year from 2022 to 2024 were approved. The entrust management fee shall be determined by both parties according to the status of the underlying asset, the entrust management cost of Yankuang Energy and the profit of the underlying asset. During the term of the agreement, the annual management fees collected by Yankuang Energy shall be capped at RMB60 million.

In the first half of 2024, Shandong Energy Group shall pay the entrusted management fee of RMB5.805 million to the Company.

The following table sets out the details of the annual transaction caps for 2024 and actual transaction amounts for the first half of 2024 for the above continuing related/connected transactions:

No.	Type of connected/related transaction	Agreement	Annual Transaction Cap for the Year 2024 (RMB'000)	Actual Transaction Amount for the First Half of 2024 (RMB'000)
1	Material and facilities provided by Shandong Energy Group	Provision of Materials Supply Agreement	5,370,000	1,298,186
2	Labor and services provided by Shandong Energy Group	Mutual Provision of Labor and Services Agreement	4,475,000	1,077,531
	Labor and services provided to Shandong Energy Group		174,000	104,459
3	Management and fee transferring services for the Insurance Fund provided by Shandong Energy Group for free	Provision of Insurance Fund Administrative Services Agreement	270,000	198,099
4	Sale of products, material and equipment lease provided to Shandong Energy Group	Provision of Products, Materials and Asset Leasing Agreement	14,532,000	3,104,335

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

No.	Type of connected/related transaction		Agreement	Annual	Actual
				Transaction Cap for the Year 2024 (RMB'000)	Transaction Amount for the First Half of 2024 (RMB'000)
5	Procurement of bulk commodities from Shandong Energy Group		Bulk Commodities Sales and Purchase	2,800,000	1,665,089
	Sale of bulk commodities to Shandong Energy Group		Agreement	8,000,000	2,670,886
6	Financial services to Shandong Energy Group	Deposit	Shandong Energy Group Financial Services	62,500,000	2,226,115
		Comprehensive credit	Agreement	30,000,000	15,551,896
		Financial service fee		6,000	633
7	Financial services to Yankuang Energy Group	Deposit	Yankuang Energy Group Financial Services	27,000,000	8,071,403
		Comprehensive credit	Agreement	16,000,000	15,859,651
		Financial service fee		5,000	1,938
8	Provide financial leasing services to Shandong Energy Group	Total financing amount	Financial Leasing Agreement	1,000,000	923
		Interest and expenses		85,000	0
9	Entrusted management services provided to Shandong Energy Group		Entrusted Management Services Framework Agreement	60,000	5,805

(2) Approval and execution of continuing related/connected transactions with Glencore during the reporting period

① Continuing related/connected transaction of coal sales

At the fourth meeting of the ninth session of Board of the Company held on 15 January 2024, the renewed Glencore Coal Sales Framework Agreement between Yancoal Australia and Glencore, together with the annual caps for such transaction for a period from 2024 to 2026 were approved. The way to determine transaction price is based on the market price, together with adjustment according to related industry benchmarks and indexes. The payment time for transaction shall be determined by both parties in accordance with international practices and applicable laws and regulations in this agreement and be specified in details in the specific coal sales agreement.

The 2024 annual cap for coal sales of the Group to Glencore and its subsidiaries was USD350 million. In the first half of 2024, this related/connected transaction amounted for approximately USD80 million.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### ② Continuing related/connected transaction of coal purchase

At the fourth meeting of the ninth session of Board of the Company held on 15 January 2024, the renewal of the HVO Sales Agreement between Yancoal Australia and Glencore, together with the estimated maximum annual transaction amounts for such transaction from 2024 to 2026 were approved. It is stipulated in HVO Sales Agreement: HVO Coal Sales Pty Ltd, a subsidiary of Yancoal Australia, shall pay the corresponding transaction amount to Yancoal Australia and Glencore respectively according to the total amount and corresponding product quota collected in each sales agreement with the client and HVO Coal Sales Pty Ltd shall pay the transaction amount to Yancoal Australia and Glencore no later than three business days after receiving payment from clients.

The 2024 annual cap for equity coal credits purchase of the Group from Glencore under the HVO Sales Agreement was USD1,300 million. In the first half of 2024, the related/connected transaction amount between the Group and Glencore was approximately USD303 million.

At the fourth meeting of the ninth session of Board of the Company held on 15 January 2024, Glencore Coal Purchase Framework Agreement between Yancoal Australia and Glencore, together with the annual caps for such transaction for the years of 2024 to 2026 were approved. The final transaction price adopted under the Coal Purchase Framework Agreement for the purchase of coal will be finally determined on the basis of fair negotiation, in accordance with normal commercial terms and with reference to the market price of relevant type of coal at the time. The payment time for transaction shall be determined by both parties in accordance with international practices and applicable laws and regulations in this agreement and be specified in details in the specific coal sales agreement.

The 2024 annual cap for coal purchase of the Group from Glencore and its subsidiaries under the Glencore Coal Purchase Framework Agreement was USD250 million. In the first half of 2024, the related/connected transaction amount between the Group and Glencore was approximately USD41 million.

### ③ Continuing related/connected transactions in relation to diesel fuel supply

Upon discussion and deliberation at the general manager's office meeting held on 6 November 2023, the Diesel Fuel Supply Agreement entered into between HV Operations and Glencore Australia Oil Pty Ltd (the "GAO"), a subsidiary of Glencore plc, on 8 December 2023 and the caps for such transaction for the years of 2024 to 2026 were approved. The Diesel Fuel Supply Agreement stipulates that: (i) HV Operations shall generate a purchase order before the delivery month; (ii) GAO shall deliver the amount of fuel before the date specified in the purchase order, and HV Operations shall pay after the fuel is delivered; and (iii) the payment is calculated based on the volume delivered and the price assessment with reference to the Singapore FOB price of 10ppm low sulphur diesel published in the S&P Global Platts Oil Price Report, as well as the price determined according to the 2024 Diesel Fuel Supply Agreement.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

The 2024 annual cap for the purchase of diesel fuel of the Group from GAO was USD220 million. In the first half of 2024, the connected transaction amount between the Group and Glencore was approximately USD77 million.

3. *Undisclosed events in extraordinary announcements*

Not applicable.

### (II) Connected/Related Transactions in relation to Assets or Equity Acquisition and Sale

1. *Matters disclosed in extraordinary announcements and with no subsequent progress or change*

Not applicable.

2. *Matters disclosed in extraordinary announcements but with subsequent progress or change*

Not applicable.

3. *Matters not disclosed in extraordinary announcement*

Unit: RMB0'000

Related/connected parties	Related/connected Relationship	Types of related/connected transactions	Content of related/connected transactions	Pricing principles of related/connected party transactions	Carrying	Assessed	Transfer price (90% equity)	Settlement method of related/connected transactions	Gains from the transfer of assets	Impact of the Company's operating results and financial position	Reasons for the significant difference between the transaction price and the carrying value or the assessed value and the fair value of the market
					value of the transferred asset (100% equity)	value of the transferred asset (100% equity)					
Yunding Technology Co., Ltd. ("Yunding Technology")	Affiliated company within the Shandong Energy	Acquisition of shareholding	The Company acquired 90% of the equity interest in Guotuo Technology Co., Ltd. ("Guotuo Technology") held by Yunding Technology	The final target equity transfer price shall be determined according to the evaluation value corresponding to the equity transfer ratio	14,818.82	15,858.72	14,272.84	A lump sum payment in cash	/	No significant impact	/

#### Description of related/connected transactions in acquisition and sale of assets

Approved by the general manager's office meeting of the company, the Company acquired 90% of the shareholding held by Yunding Technology at a consideration of RMB142.7284 million.

In accordance with the domestic listing regulatory rules, the related transaction did not meet the requirements for disclosure by extraordinary announcement.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

In accordance with the Hong Kong Listing Rules, as the connected transaction is conducted on normal commercial terms or better and the maximum applicable percentage ratio (as defined in Rule 14.07 of the Hong Kong Listing Rules) is less than 0.1%, the connected transaction is fully exempt under Rule 14A.76 (1)(a) of the Hong Kong Listing Rules.

As of the disclosure date of this report, the above equity transfer has been completed and industrial and commercial registration change procedures have been completed.

#### 4. *Disclosure of the performance of the results relating to results agreement during the reporting period*

Not applicable.

### (III) Significant Related/Connected Transactions of Cooperative External Investment

#### 1. *Events disclosed in extraordinary announcements with no subsequent progress or change*

Not applicable.

#### 2. *Events disclosed in extraordinary announcements with subsequent progress or changes during implementation*

Not applicable.

#### 3. *Events not disclosed in extraordinary announcements*

*Unit: RMB0'000*

Co-investor	Relationship	Name of the investee	Principal business of the investee	Registered capital of the investee	Total assets of the investee	Net assets of the investee	Net profit of the investee	Progress of the material project under construction of the investee
Shandong Energy Group Equipment Manufacturing (Group) Co., Ltd ("Shandong Energy Equipment")	Affiliated company within Shandong Energy	Shandong Tianma Intelligent Control technology Co., Ltd ("Tianma Intelligent Control")	Production, maintenance, service, warehousing, logistics and distribution of hydraulic support electro-hydraulic control system, fully mechanized mining automation control system and intelligent integrated liquid supply system (including pumping station)	10,000	10,000	10,000	/	/

Note: Tianma Intelligent Control was incorporated in June 2024. It has not yet commenced production and operating activities and has no net profit and material projects in progress.

### Description of significant related/connected transactions of cooperative external investment

Upon the discussion and deliberation of the general manager's office meeting of the Company, the Company jointly established Tianma Intelligent Control with Beijing Tianma Intelligent Control Technology Co., Ltd. and Shandong Energy Equipment by way of contribution in cash of RMB47.33 million, with a registered capital of RMB100 million, and 47.34% is owned by the Company. The Company and Shandong Energy Equipment (owns 3.66%) are persons acting in concert, and the financial statements of Tianma intelligent control is consolidated into the Company.

In accordance with the domestic listing regulatory rules, the related transaction did not meet the requirements for disclosure by extraordinary announcement.

In accordance with the Hong Kong Listing Rules, as the connected transaction is conducted on normal commercial terms or better and the maximum applicable percentage ratio (as defined in Rule 14.07 of the Hong Kong Listing Rules) is less than 0.1%, the connected transaction is fully exempt under Rule 14A.76 (1)(a) of the Hong Kong Listing Rules.

As of the date of disclosure of this report, Tianma Intelligent Control has been established and has completed the industrial and commercial registration change procedures.

#### (IV) Credit and Debt Obligation Among Connected Parties

1. *Events disclosed in extraordinary announcements and with no subsequent progress or change*

Not applicable.

2. *Events disclosed in extraordinary announcements with subsequent progress or changes during implementation*

Not applicable.

3. *Events not disclosed in extraordinary announcements*

*Unit: RMB100 million*

Related parties	Relationship	Fund provided to related parties			Fund provided to the listed company by related parties		
		Beginning balance	Amount occurred	Closing balance	Beginning balance	Amount occurred	Closing balance
Shandong Energy Group	Controlling Shareholder	170.57	72.74	243.31	464.70	-179.46	285.24

Reasons for credit and debt obligation among related parties      Mutual sale of goods and provision of services

The impact of connected credit and debt on the Company's operating results and financial condition      No significant impact



## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### (V) Financial business between the Company and the connected financial company, the Company's holding financial company and the related party

#### 1. Deposit Business

Unit: RMB100 million

Related Party	Relationship	Maximum Daily Deposit Limit	Deposit Interest Rate Range	Opening Balance	Current Period		Closing balance
					Total deposit amount for the current period	Total withdrawal amount for the current period	
Shandong Energy Group	Controlling Shareholder	625	0.385% – 1.35%	251.81	4,449.80	4,479.00	222.61

#### 2. Loan Business

Unit: RMB100 million

Related Party	Relationship	Loan Amount	Loan Interest Rate Range	Opening Balance	Current Period		Closing balance
					Total Loan amount for the current period	Total repayment amount for the current period	
Shandong Energy Group	Controlling Shareholder	200	3% – 3.5%	141.84	85.81	84.2	143.45

#### 3. Credit Business or Other Financial Business

Unit: RMB100 million

Related Party	Relationship	Business Type	Total Amount	Actual Amount
Shandong Energy Group	Controlling Shareholder	Acceptance, letter of guarantee	100	12.07

#### 4. Other Explanations

As of the end of the reporting period, the balance of cash deposit collected by Shandong Energy Finance Company for financial services provided to related parties was RMB50 million, and the margin portion was not counted in the credit amount.

Pursuant to the Guidance on Self-supervision for the Listed Companies No.5 – Transactions & Connected Transactions, the Company issued Risk Assessment Report on Shandong Energy Finance Company.

(VI) Other significant connected transactions

Not applicable.

(VII) Others

Not applicable.

XI. MATERIAL CONTRACTS AND PERFORMANCE

1. Trust, Contract or Lease

Not applicable.

2. Material guarantees performed or not yet completed during the reporting period

Unit: RMB100 million

External guarantees of the Company (excluding guarantee to subsidiaries)															
Guarantor	Relationship between guarantor and the listed company	Guarantee	Amount	Date of guarantee		Maturity date of the guarantee	Type of guarantee	Principal debts	Collateral (if any)	Whether the guarantee			Counter guarantee	Related-party guarantee or not	Associated relationship
				(signed date)	Starting date of the guarantee					Overdue or not	Overdue amount	has fulfilled			
/	/	/	/	/	/	/	/	/	/	/	/	/	/	/	/
Total guarantee of the Company during the reporting period (excluding guarantees to the subsidiaries)															0
Total guarantee balance by the end of the reporting period (A) (excluding guarantees to the subsidiaries)															0
Guarantees to subsidiaries by the Company															
Total amount of guarantee to subsidiaries during the reporting period															31.58
Total balance of guarantee to subsidiaries by the end of the reporting period (B)															169.48
Total amount of guarantee of the Company (including guarantees to the subsidiaries)															
Total amount of guarantees(A+B)															169.48
Percentage of total amount of guarantee in the net assets of the Company (%)															22.35
Of which,															
Amount of guarantees to Shareholders, actual controllers and related parties (C)															0
Amount of guarantees directly or indirectly to guaranteed parties with a debts-to-assets ratio exceeding 70% (D)															110.72
Total amount of guarantee exceeding 50% of net assets (E)															0
Total amount of the above 3 categories guarantees (C+D+E)															110.72
Explanation on unexpired guarantee that may be subject to joint and several liability															nil

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### Guarantee explanations

#### 1. The external guarantee occurred during the previous period and extended to the reporting period

As reviewed and approved at the 2019 annual general meeting, the Company provided guarantees of RMB1.38 billion to Inner Mongolia Rongxin Chemicals Co., Ltd. As at 30 June 2024, the balance of the above guarantees was RMB634 million.

As reviewed and approved at the 2019 annual general meeting, the Company provided guarantees of RMB1.3 billion to Yulin Neng Hua. As at 30 June 2024, the balance of the above guarantees was RMB754 million.

As reviewed and approved at the 2019 annual general meeting, the Company provided guarantees of RMB1 billion to Lunan Chemicals. As at 30 June 2024, the balance of the above guarantees was RMB650 million.

As reviewed and approved at the 2020 annual general meeting, the Company provided guarantees to Yancoal International Resources for issuing USD300 million corporate bonds. As at 30 June 2024, the balance of the above guarantee was USD300 million.

As reviewed and approved at the 2020 annual general meeting, the Company provided USD100 million guarantee to Yancoal International. As at 30 June 2024, the balance of the above guarantee was USD100 million.

As reviewed and approved at the 2020 annual general meeting, Inner Mongolia Mining provided guarantees of RMB1.429 billion to Ulanqab Hongda Industrial Co., Ltd, and RMB699 million to Ordos Fengwei Photovoltaic Power Co., Ltd.. As at 30 June 2024, the balances of above guarantees were RMB1.208 billion and RMB569 million.

As reviewed and approved at the 2021 annual general meeting, the Company provided RMB137 million guarantee to Yantai Jinzheng Eco-Technology Co., Ltd. As at 30 June 2024, the balance of the above guarantee was RMB123 million.

As reviewed and approved at the 2022 annual general meeting, the Company provided guarantees of RMB1 billion to Yankuang Ruitong International Trading Co., Ltd. ("Yankuang Ruitong"). As at 30 June 2024, the balance of the above guarantee was RMB1 billion.

As reviewed and approved at the 2022 annual general meeting, the Company provided guarantees of RMB150 million to Yankuang Energy Group International Trading Co., Ltd. As at 30 June 2024, the balance of the above guarantee was RMB150 million.

As at 30 June 2024, Yancoal Australia and its subsidiaries had a total of AUD915 million performance deposits and guarantees required for operation.

As reviewed and approved at the 2021 first Extraordinary General Meeting of shareholders of the Company, Inner Mongolia Mining provided RMB270 million of guarantees to Inner Mongolia Jinlian Aluminum Profile Co., Ltd. Future Energy provided RMB400 million of guarantee to Shaanxi Jingshen Railway Co., Ltd. As at 30 June 2024, the balances of above guarantees were RMB68 million and RMB304 million.

### 2. Guarantees arising during the reporting period

As reviewed and approved at the 2022 annual general meeting of the Company, the Company provided to Yankuang Ruiheng, Qingdao Zhongyan Trading Co., Ltd and Yulin Neng Hua guarantees of RMB1.75 billion, RMB150 million and RMB200 million during the reporting period. Ordos Fengwei Photovoltaic Power Co., Ltd. provided a guarantee of RMB469 million to Inner Mongolia Mining.

As reviewed and approved at the 2023 annual general meeting of shareholders of the Company, Luxi Mining provided RMB200 million of guarantees to Shandong Lilou Coal Mining Co., Ltd, a wholly-owned subsidiary of the Company. Xinjiang Energy provided a guarantee of RMB165 million to Yixin Coal. As of 30 June 2024, the balances of above guarantees were RMB144 million and RMB157 million.

As reviewed and approved at the 2022 annual general meeting of the Company, Yancoal Australia and its subsidiaries provided a guarantee in an amount not exceeding AUD1.5 billion per year to Yankuang Energy's Australian subsidiaries for their daily operation. During the reporting period, Yancoal Australia and its subsidiaries had a total of AUD222 million produced performance deposits and performance guarantees required for operation.

Note: The table above was prepared in accordance with the CASs and calculated at USD/RMB exchange rate of 7.1268 and AUD/RMB exchange rate of 4.7650. Apart from the above disclosures, the Company does not have any guarantee contracts performed or not yet completed during the reporting period.

### 3. Other Major Contract

Not applicable.

### 4. Other Major Events

#### (I) *Implementation of shareholding increase plan of the Company by the Controlling Shareholder*

Shandong Energy intended 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 Shanghai Stock Exchange and the Hong Kong Stock Exchange within 12 months from 29 November 2023, with a cumulative increase of not less than RMB300 million and not more than RMB600 million, of which the cumulative shareholding increase of A shares is not less than RMB100 million and not more than RMB200 million and the cumulative shareholding increase of H share shall be not less than RMB200 million and not more than RMB400 million.

From 22 January 2024 to 26 July 2024, Shandong Energy increased its shareholding of A shares and H shares of the Company by a total of 27,715,380 shares by means of centralized bidding through the trading systems of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, with an amount of RMB300,202,748.73 (H shares shall be increased in Hong Kong dollars, in which the exchange rate of Hong Kong dollar against RMB is calculated according to the central parity rate of Hong Kong dollar against RMB published by the People's Bank of China on the day of the increase), of which:

Shangdong Energy increased its shareholding of 6,187,380 A shares of the Company, with an amount of RMB100,086,567.70;

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

Shangdong Energy increased its shareholding of 21,528,000 H shares of the Company, with an amount of RMB200,116,181.03.

For details, please refer to the Company's announcements on the shareholding increase plan of the Company by the controlling shareholder dated 29 November 2023, the progress of the Controlling Shareholder's shareholding increase plan and the first time to increase its shareholding in the Company dated 22 January 2024, the progress of the shareholding increase plan of the Company by the controlling shareholder dated 31 January 2024 and 28 May 2024, the implementation progress of the Controlling Shareholder's shareholding increase plan and the changes in equity dated 19 July 2024 and the implementation progress of shareholding increase plan of the controlling shareholders dated 26 July 2024. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

*(II) Certain directors, supervisors and senior management of the Company increase their holdings of the Company's shares*

Based on the confidence in the future development of the Company and the recognition of the long-term investment value of the Company, 10 directors, supervisors and senior management of the Company increased their shareholding of 1,050,000 H shares in total with their own funds by means of centralized bidding through the trading system of the Hong Kong Stock Exchange (including the Southbound Stock Connect) from 29 July 2024 to 30 July 2024.

For details, please refer to the Company's Announcement on the results of the shareholding increase of directors, supervisors and senior Management dated 30 July 2024. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

*(III) Acquisition of SMT Scharf AG ("SMT Scharf AG")*

As reviewed and approved by the Company's general manager office meeting, the Company signed the Share Purchase Agreement – Regarding the Sale and Purchase of SMT Scharf AG Specific Shares with 10 parties including Shareholder Value Management Aktiengesellschaft on 1 March 2024; signed the Share Purchase Agreement (Famous) – Regarding the Sale and Purchase of SMT Scharf AG Specific Shares in SMT Scharf AG with Famous Holding GmbH.

The Company paid the transfer price of approximately €32,169,500 and acquired 52.66% of the shares in SMT Scharf AG.

As of the disclosure date of this report, the above equity transfer and industrial and commercial registration change procedures are in progress.

For details, please refer to the Company's Announcement dated 1 March 2024 in relation to the acquisition of equity in an overseas company. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

*(IV) Mergers and acquisitions of Wubo Technology Co., Ltd (“Wubo Technology”)*

As considered and approved at the eighth meeting of the ninth session of the Board held by the Company on 31 May 2024, the Company made a cash contribution of RMB1.55 billion to acquire 45% equity interest in Wubo Technology. At the same time, Fujian Dongwo Investment Center (Limited Partnership) and Fujian Dongchuang Investment Center respectively granted to the Company, exclusively, unconditionally and irrevocably, all the voting rights corresponding to all the equity interests of Wubo Technology (a total of 6.32%) held by each of them, such that the voting rights that exercisable by the Company after the completion of the transaction account for 51.32% of the total paid-in capital contributions of Wubo Technology. After the completion of the transaction, Wubo Technology will become a holding subsidiary of the Company and will be consolidated into the consolidated financial statements of the Company.

As of the disclosure date of this report, the transfer of equity and commercial change procedures of the above transaction are in progress.

For details, please refer to the announcement dated 31 May 2024 in relation to the merger of Wubo Technology Co., Ltd and the further announcement dated 9 July 2024 in relation to the merger transaction. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company’s website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

*(V) Acquisition of Yankuang Dongping Land Port Co., Ltd. (“Dongping Land Port”)*

As considered and approved at the Company’s general manager office meeting, Yancoal International, a wholly-owned subsidiary of the Company, signed an equity transfer agreement with Huoxingren Internet Technology Co., Ltd. (“Huoxingren”) and Hong Kong Taizhong Energy Pty Ltd (“Taizhong Energy”) to acquire 41.3027% equity interest in Dongping Land Port held by Huoxingren and Taizhong Energy for US\$63.296 million.

As of the disclosure date of this report, this acquisition is under relevant procedures in respect of state-owned assets supervision approval, equity transfer and commercial changes, etc.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### *(VI) Provision of internal loan to Xinjiang Energy*

As reviewed and approved at the tenth meeting of the ninth session of the Board held on 30 August 2024 and submitted to the Shareholders' General Meeting for discussion and consideration, the Company provided internal loan of RMB5 billion to Xinjiang Energy.

The internal loan does not constitute a related transaction under the Listing Rules of the SSE; it constitutes a financial assistance which requires the approval of the shareholders in general meeting.

The internal loan constitutes a connected transaction under the Listing Rules of the Hong Kong Stock Exchange. As the connected transaction is on normal commercial terms or on better terms, and the maximum applicable percentage ratios (as defined in Rule 14.07 of the Hong Kong Listing Rules) are more than 0.1% but less than 5%, the connected transaction is therefore subject to the reporting and announcement requirements but exempt from the circular (including the opinion of the independent financial adviser) and shareholders' approval requirements. The Directors who have a material interest in the connected transaction are required to abstain from voting at the Board meeting for the approval of the relevant Board resolution.

For details, please refer to the Announcements of the Company dated 30 August 2024 in relation to the provision of Financial Assistance and related transaction, respectively. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

### *(VII) Passive formation of external guarantees due to the disposal of equity interests in subsidiary*

As reviewed and approved at the General Manager's Office Meeting, Yancoal International intended to transfer its 45% equity interest in Yantai Jinzheng Eco-Technology Co., Ltd. ("Jinzheng Eco-Technology"), which was indirectly held through its overseas subsidiary Crouching Tiger Holding Limited. Upon completion of the equity transfer, the Company will no longer have any equity relationship with Jinzheng Environmental Protection. As the bank loan guarantee provided by the Company for Jinzheng Environmental Protection have not yet expired, the Company intended to continue to provide such passive external guarantees for Jinzheng Environmental Protection.

As reviewed and approved at the tenth meeting of the ninth session of the Board held on 30 August 2024, the Company agreed to passively form external guarantee due to the disposal of equity interests in Jinzheng Environmental Protection. According to the regulatory regulations where the Company is listed, due to the debt-to-asset ratio of Jinzheng Environmental Protection, the guaranteed object, exceeds 70%, such matters are subject to the review and approval of the Shareholders' General Meeting.

For details, please refer to the Announcement dated 30 August 2024 on passive formation of external guarantees for the disposal of equity interests in subsidiary. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

## XII. EXPLANATION ON PROGRESS OF USE OF PROCEEDS

### (I) Overall use of proceeds

Unit: RMB0'000

Resource of proceeds	Timeline of proceeds	Total amount of proceeds	Net amount of proceeds after deducting issuance expenses
Issuance of shares to targets	12 June 2024	451,411.10	448,973.91
Total	/	451,411.10	448,973.91

Noted: In June 2024, the Company issued 285 million H Shares under a general mandate at the price of HK\$17.39 per share, raising a total of HK\$4,956,150,000, or approximately RMB4,514,111,000 at the exchange rate as of 12 June 2024. After deducting the issuance expenses, the net proceeds raised were approximately HK\$4,929,390,000, which is approximately RMB4,489,739,100 at the exchange rate as of 12 June 2024. The net proceeds will be used in accordance with the scheme for the repayment of debt of the Company and its subsidiaries and replenishment of general working capital.

As of the end of this report, the actual use of the above net proceeds is detailed as follows:

Planned use	Budgeted usage amount (RMB)	Amount utilized during the reporting period (RMB)	Amount unutilized as at the end of the period (RMB)	Expected schedule for use
Repayment of debts of the Company and its subsidiaries and replenishment of general working capital	4,489,739,100	0	4,489,739,100	It is expected that the proceeds will be fully utilized
Total (excluding interest)	4,489,739,100	0	4,489,739,100	by 31 December 2024

Note: The use of the proceeds of the Company's fundraising is consistent with the previously disclosed.





## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

### (II) Details of fundraising projects

Not applicable.

### (III) Changes or terminations of fundraising during the reporting period

Not applicable.

### (IV) Other circumstances of use of proceeds during the reporting period

1. *Initial investment and replacement of projects with proceeds*

Not applicable.

2. *Temporarily supplement working capital with idle proceeds*

Not applicable.

3. *Cash management against idle proceeds to invest in relevant products*

Not applicable.

4. *Others*

Not applicable.

### XIII. EXPLANATION ON OTHER SIGNIFICANT EVENTS

(Prepared according to Hong Kong listing regulations)

#### (I) Repurchase, Sold or Redemption of Listing Shares

##### *Exercise of the mandate to issue additional H shares at the 2022 Annual General Meeting*

As considered and approved at the eighth meeting of the ninth session of the Board convened on 31 May 2024, it is decided that the authorized person shall handle the specific matters in relation to the issuance of H shares within the scope of the resolution of the Board in accordance with the general mandate granted by the 2022 Annual General Meeting. The number of placing shares is 285 million H Shares and the placing price is HK\$17.39 per placing share. The placing shares will be placed to no fewer than six professional institutions and/or other investors. Each placee and their respective ultimate beneficial owners (where applicable) are independent third parties and not connected with the Company or its related/connected persons. The net proceeds amounted to approximately HK\$4,929.39 million. Accordingly, the net issue price per placing share is approximately HK\$17.29. The net proceeds will be used as planned for the repayment of the Company's and its subsidiaries' debts and replenishment of general working capital. The closing price of HK\$19.30 per H Share as quoted on the Stock Exchange on 3 June 2024 by the Company, being the date of the Placing Agreement.

The placing is conducive to the Company's utilisation of the financing function of the capital market, improvement of the capital structure of the Company, implementation of the strategic reserve fund and reduction of the liability-to-asset ratio of the Company.

For details, please refer to the announcement in relation to the placing of new H Shares under general mandate dated 4 June 2024 and the announcement in relation to the completion of placing of new H Shares under general mandate dated 12 June 2024. Such information was published on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

##### *Obtain authorization of 2023 Annual General Meeting to issue additional shares and repurchase H Shares*

At the 2023 Annual General Meeting of the Company held on 21 June 2024, a general mandate was granted to the Board to issue additional shares of the Company not exceeding 20% shares of the total share capital of the Company in issue (excluding any treasury shares) as at the date of passing the resolution during the mandate period under the approval of relevant regulatory institutions and in compliance with relevant laws, administrative regulations and the requirements of the Articles of the Company as well as actual needs and market conditions.

The 2023 Annual General Meeting was convened by the Company on 21 June 2024, and a general mandate was granted to the Board to repurchase H Shares of the Company not exceeding 10% shares of the total share capital of H Shares of the Company in issue (excluding any treasury shares) as at the date of passing the resolution during the mandate period under the approval of relevant regulatory institutions and in compliance with relevant laws, administrative regulations and the requirements of the Articles of the Company as well as actual needs and market conditions.

## CHAPTER 6 SIGNIFICANT EVENTS – CONTINUED

As at the end of the disclosure date of this report, the Board has not exercised the above-mentioned general mandates.

### (II) Remuneration Policy

The remuneration for the Directors, Supervisors and Senior Management is proposed to the Board by the remuneration committee under the Board. Upon review and approval by the Board, any remuneration proposal for the Directors and Supervisors will be proposed to the shareholders' general meeting for approval. The remuneration for senior management is reviewed and approved by the Board.

The Company adopts an annual remuneration as the means for assessing and incentivizing the Directors and senior management. The annual remuneration consists of annual basic salary and annual performance salary. The annual basic salary is determined according to the operational scale, profitability, operating management difficulty and employees' income of the Company. The annual performance salary is determined by the actual operating results. The annual basic salaries for the Directors and senior management of the Company are pre-paid on a monthly basis and the annual performance salaries are cashed after the audit assessment to be carried out in the following year.

The compensation policy for other employees of the Group mainly adopts the job performance pay system based on job responsibilities and quantitative assessment results, and the performance pay is assessed and cashed by the overall economic benefits of the Company and personal performance.

### (III) Auditors

Reviewed and approved at the 2023 annual general meeting held on 21 June 2024, Baker Tilly China Certified Public Accountants LLP and Baker Tilly Hong Kong Limited were appointed as accountants of A shares and H shares, who are responsible for auditing, reviewing and internal control audit evaluation of the Company's financial statements. The term of responsibility begins at the date of the conclusion of the 2023 annual general meeting and ends at the date of the conclusion of the next annual general meeting.

The Company shall pay RMB8.40 million for audit services of domestic and overseas business in 2024. The Company bears board and lodging costs induced by the accountants during the period of working in the Company, and does not bear travel and other expenses. The Board was authorized to decide to pay for additional services such as follow-up audit and internal control audit evaluation due to the addition of new subsidiaries or changes in supervisory and regulatory rules.

The Board believes that, except for the audit service fees for business, other service fees paid by the Company to accountants will not affect the independent audit opinions of accountants.

Under the Hong Kong regulation Accounting and Financial Reporting Council Ordinance, Chapter 588 (as amended, supplemented or otherwise modified from time to time), the auditor Baker Tilly Hong Kong Limited for the year 2024 appointed by the Company is a registered public interest entity auditor.

## CHAPTER 7 CHANGES IN ORDINARY SHARES AND SHAREHOLDERS

(All financial data listed was prepared in accordance with CASs)

### I. CHANGES IN SHARES CAPITAL

#### (I) Table of Changes in Shares

##### 1. Table of changes in shares

Unit: Share(s)

	Before change		Issue of New Shares	Increase/Decrease (+,-)		After change	
	Shares	Percentage (%)		Others	Sub-total	Shares	Percentage (%)
I. Listed shares with trading moratorium	89,940,000	1.21	0	-30,564,600	-30,564,600	59,375,400	0.77
1. State-shareholding	0	0	0	0	0	0	0
2. State-owned legal person shareholding	0	0	0	0	0	0	0
3. Other domestic shareholding	89,940,000	1.21		-30,564,600	-30,564,600	59,375,400	0.77
Including: domestic shareholding by non-state owned legal person	0	0	0	0	0	0	0
domestic shareholding by natural person	89,940,000	1.21	0	-30,564,600	-30,564,600	59,375,400	0.77
4. Foreign shareholding	0	0	0	0	0	0	0
Including: foreign legal person shareholding	0	0	0	0	0	0	0
foreign natural person shareholding	0	0	0	0	0	0	0
II. Shares without trading moratorium	7,349,430,720	98.79	285,000,000	29,163,420	314,163,420	7,663,594,140	99.23
1. A Shares	4,499,430,720	60.48	0	29,163,420	29,163,420	4,528,594,140	58.64
2. Foreign shares domestically-listed	0	0	0	0	0	0	0
3. Foreign shares listed overseas	2,850,000,000	38.31	285,000,000	0	285,000,000	3,135,000,000	40.59
4. Others	0	0	0	0	0	0	0
III. Total share capital	7,439,370,720	100	285,000,000	-1,401,180	283,598,820	7,722,969,540	100

### 2. *Explanation on changes in shares*

1. As considered and approved at the fifth meeting of the ninth session of the Board of the Company held on 23 February 2024, partial restricted shares that did not meet the incentive conditions were repurchased and cancelled, and it was confirmed that the conditions for lifting the first lock-up period of the 2021 A-share Restricted Stocks Incentive Scheme of the Company have been fulfilled. As of the end of the reporting period, the Company has repurchased and cancelled 1,401,180 restricted shares, and 29,163,420 restricted shares have been released and circulated.

For details, please refer to the Company's announcement on the repurchase and cancellation of partial restricted shares dated 23 February 2024, the announcement on the fulfillment of conditions for the lifting of the lock-up period, the announcement on the lifting and listing of restricted shares on 4 March 2024, and the announcement on the completion of cancellation of partial restricted shares on 8 May 2024, which were posted on the websites of Shanghai Stock Exchange, the HKEX, the Company and/or China Securities Journal and Shanghai Securities News, Securities Times and Securities Daily.

2. As considered and approved at the eighth meeting of the ninth session of the Board of the Company held on 31 May 2024, the Company intended to place and issue 285,000,000 H Shares to no less than six placees, and as of the end of the reporting period, the relevant placing of H Shares has been completed.

For details, please refer to the announcement of the Company dated 4 June 2024 in relation to the issuance of H Shares and the announcement dated 12 June 2024 in relation to the completion of placement of the issuance of H Shares, which were posted on the websites of Shanghai Stock Exchange, the HKEX, the Company and/or China Securities Journal and Shanghai Securities News, Securities Times and Securities Daily.

3. *The impact of changes in ordinary shares on financial indicators such as earnings per share, net assets per share after reporting period to the disclosure date of this interim report (if any)*

As at the disclosure date of this interim report, the total share capital of the Company increased from 7,722,969,540 shares on 30 June 2024 to 10,039,860,402 shares due to the distribution of bonus shares for 2023. Calculated on the basis of current share capital, earnings per share for the first half of year 2024 is RMB0.75 and net asset per share on 30 June 2024 is RMB7.56.

4. *Other disclosures the Company considering necessary or required by securities regulatory institutions*

As at the disclosure date of this interim report, according to the information publicly available to the Company and within the knowledge of the Directors, the Directors believe that during the reporting period, the public float of the Company is more than 25% of the Company's total issued shares, which is in compliance with the requirement of the Hong Kong Listing Rules.

## (II) Changes in Shares with Restricted Moratorium

Unit: share

Name of shareholders	Number of shares with restricted moratorium at the beginning of the period	Number of shares free from restricted moratorium during the reporting period	Number of shares increased with restricted moratorium during the reporting period	Number of shares decreased with restricted moratorium during the reporting period	Number of shares with restricted moratorium at the end of the reporting period	Reasons of shares restricted	Date on which the shares are free from restricted moratorium
Participants of restricted share incentive (First Unlocking period)	29,680,200	29,163,420	0	516,780	0	-	For details of changes in ordinary shares and unlocking date, please refer to the relevant contents of "share incentive" in "Chapter 4 Company Governance".
Participants of restricted share incentive (Second Unlocking period)	29,680,200	0	0	435,600	29,244,600	Restricted share incentive	
Participants of restricted share incentive (Third Unlocking period)	30,579,600	0	0	448,800	30,130,800	Restricted share incentive	
Total	89,940,000	29,163,420	0	1,401,180	59,375,400	/	/

Note: Due to the distribution of bonus shares for 2023, the number of restricted shares at the end of the period has changed as of the disclosure date of this report.

## II. SHAREHOLDERS

## (I) Total Number of the Shareholders:

Total number of ordinary shareholders by the end of the reporting period	93,768
Total number of preferred shareholders with resumed voting right by the end of the reporting period	0

## CHAPTER 7 CHANGES IN ORDINARY SHARES AND SHAREHOLDERS – CONTINUED

### (II) Top Ten Shareholders and Top Ten Shareholders Holding Tradable Shares of the Company which are not Subject to Trading Moratorium as at the end of the Reporting Period

Unit: share(s)

Name of shareholders (full name)	Shareholdings of the top ten Shareholders (excluding lending shares by means of financing transfer)						
	Increase/ decrease during the reporting period	Number of shares held at the end of the reporting period	Percentage holding of the total share capital (%)	Number of shares held subject to trading moratorium	Number of pledged, marked or locked shares		Nature of Shareholders
					Status of shares	Number of shares	
Shandong Energy Group Co., Ltd.	-9,328,640 <sup>①</sup>	4,059,141,570	52.56	0	Pledged	161,387,138	State-owned legal person
Hong Kong Securities Clearing Company (Nominees) Limited	284,956,600	2,449,068,607	31.71	0	Unknown	-	Overseas legal person
China Reform Investment Co., Ltd.	100,549,605	100,549,605	1.30	0	No	0	State-owned legal person
Hong Kong Securities Clearing Company Limited	-17,378,599	69,893,990	0.91	0	No	0	Overseas legal person
Xinhua Life Insurance Co., Ltd.- Traditional-Common Insurance Product-018L-CT001 Shanghai	36,649,971	39,920,521	0.52	0	No	0	Others
National Social Security Fund 117 Portfolio	-1,196,950	22,733,816	0.29	0	No	0	Others
Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	6,483,205	16,028,980	0.21	0	No	0	Others
China Merchants Bank Co., Ltd.- SSE Dividend Tradable Open Index Securities Investment Fund	-223,900	15,823,281	0.20	0	No	0	Others
China Construction Bank Corporation – Huatai-PineBridge CSI Bonus Low Volatility Exchange Traded Open-End Index Securities Investment Fund	8,685,477	12,257,677	0.16	0	No	0	Others
China Construction Bank Corporation – E-Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund	6,986,000	10,798,746	0.14	0	No	0	Others

## CHAPTER 7 CHANGES IN ORDINARY SHARES AND SHAREHOLDERS – CONTINUED

### Top ten Shareholders holding tradable shares not subject to trading moratorium (shares lent through refinancing and senior management lock-up shares are exclusive)

Name of Shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares held	
		Class of shares	Number of shares
Shandong Energy Group Co., Ltd.	3,376,658,070	A Shares	3,376,658,070
Shandong Energy Group Co., Ltd. <sup>②</sup>	682,483,500	H Shares	682,483,500
Hong Kong Securities Clearing Company (Nominees) Limited	2,449,068,607	H Shares	2,449,068,607
China Reform Investment Co., Ltd.	100,549,605	A Shares	100,549,605
Hong Kong Securities Clearing Company Limited	69,893,990	A Shares	69,893,990
Xinhua Life Insurance Co., Ltd.-Traditional-Common Insurance Product-018L-CT001 Shanghai	39,920,521	A Shares	39,920,521
National Social Security Fund 117 Portfolio	22,733,816	A Shares	22,733,816
Industrial and Commercial Bank of China Co., Ltd.-Huatai-Pinebridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	16,028,980	A Shares	16,028,980
China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund	15,823,281	A Shares	15,823,281
China Construction Bank Corporation – Huatai-PineBridge CSI Bonus Low Volatility Exchange Traded Open-End Index Securities Investment Fund	12,257,677	A Shares	12,257,677
China Construction Bank Corporation – E-Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund	10,798,746	A Shares	10,798,746
Explanations on repurchase of special shares by the top 10 shareholders	Not applicable		
Explanations on voting proxy, entrusted voting and abstention by the above shareholders	Not applicable		
Connected relationship or concerted-party relationship among the above Shareholders	Yankuang Group (Hong Kong) Company Limited (“Yankuang Hong Kong”), a wholly-owned subsidiary of Shandong Energy Group held 682 million H Shares of the Company through Hong Kong Securities Clearing Company (Nominees) Limited.		
	Huatai-Pinebridge Fund Management Co., Ltd. are the fund managers of Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund, China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund and China Construction Bank Corporation – Huatai-PineBridge CSI Bonus Low Volatility Exchange Traded Open-End Index Securities Investment Fund.		
	Apart from the disclosure above, it is unknown whether other shareholders are connected with one another or whether any of these shareholders fall within the meaning of parties acting in concert.		
Illustration of preferred shareholders with resumed voting rights and the number of shares held by them	Not applicable.		



## CHAPTER 7 CHANGES IN ORDINARY SHARES AND SHAREHOLDERS – CONTINUED

Notes:

- ① Shandong Energy strictly implemented the shareholding increase plan and did not reduce its shareholding in the Company on its own initiative. During the reporting period, the number of shares of the Company held by Shandong Energy decreased by 9,328,640 shares, which was mainly attributable to: (i) the implementation of share exchange by investors of Shandong Energy's exchangeable corporate bonds, which resulted in a passive reduction of Shandong Energy's holding of the Company's A Shares by 10,028,640 shares; and (ii) during the reporting period, Shandong Energy increased its holding of the Company's A Shares by 700,000 shares.

As at 30 June 2024, Shandong Energy directly and indirectly held a total of 4,059,141,570 shares of the Company, representing 52.56% of the total share capital of the Company. This includes: (i) the Company's A Shares by 3,215,270,932 shares through its own account; (ii) the Company's A Shares by 161,387,138 shares through the special account for pledging exchangeable corporate bonds; and (iii) 682,483,500 H Shares of the Company through Yankuang Hong Kong.

As at the date of disclosure of this report, as a result of the distribution of 2023 stock dividend by the Company and after further increase in shareholdings in the Company, Shandong Energy directly and indirectly held a total of 5,303,899,421 shares in the Company, accounting for 52.83% of the total share capital of the Company.

- ② Yankuang Hong Kong, a wholly-owned subsidiary of Shandong Energy, holds 682 million H Shares of the Company through HKSCC Nominees Limited.
- ③ All the information above, including "Total number of ordinary shareholders by the end of the reporting period" and "Top ten Shareholders and top ten Shareholders holding tradable shares of the Company which are not subject to trading moratorium", is prepared in accordance with the registers of the Shareholders provided by the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. and Hong Kong Securities Registration Co., Ltd.
- ④ As the clearing and settlement agent for the Company's H Shares, Hong Kong Securities Clearing Company (Nominees) Limited holds the Company's H Shares in the capacity of a nominee. Hong Kong Securities Clearing Company Limited is the nominal holder of the Company's Shanghai Stock connected shares.

### Shareholders with over 5% shares of the Company, the top ten shareholders and top ten shareholders holding tradable shares participating in refinancing business and lending shares

Unit: share

Shareholders with over 5% shares of the Company, the top ten shareholders and top ten shareholders holding tradable shares participating in refinancing and lending shares

Name of shareholders (full name)	Shareholding of ordinary account and credit account at the beginning of the reporting period		Outstanding Shares lent through refinancing at the beginning of the reporting period		Shareholding of ordinary account and credit account at the end of the reporting period		Outstanding Shares lent through refinancing at the end of the reporting period	
	number in total	percentage (%)	number in total	percentage (%)	number in total	percentage (%)	number in total	percentage (%)
National Social Security Fund 117 Portfolio	23,930,766	0.32	82,500	0.0011	22,733,816	0.29	0	0
Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	9,545,775	0.13	696,300	0.0094	16,028,980	0.21	0	0
China Construction Bank Corporation – Huatai-PineBridge CSI Bonus Low Volatility Exchange Traded Open-End Index Securities Investment Fund	3,572,200	0.05	224,600	0.0030	12,257,677	0.16	51,700	0.0007
China Construction Bank Corporation – E-Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund	3,812,746	0.05	64,800	0.0009	10,798,746	0.14	82,000	0.0011

Changes of top ten shareholders and top ten shareholders of whose without selling restrictions from the previous period due to lending/returning of shares through refinancing

Not applicable.

The number of shares held by top ten shareholders holding shares subject to trading moratorium and the restrictions

Not applicable.

**(III) Strategic Investor or Legal Person Became Top Ten Shareholders for Rights Issue**

Not applicable.

**(IV) Substantial Shareholders' Interests and/or Short Positions in the Shares and/or Underlying Shares of the Company**

As far as the Directors are aware, save as disclosed below, as at 30 June 2024, other than the Directors, Supervisors or chief executives of the Company, there were no other persons who were substantial shareholders of the Company or had interests or short positions in the shares or underlying shares of the Company, which should (i) be disclosed pursuant to Sections 2 and 3 under Part XV of the Securities and Futures Ordinance (“SFO”); (ii) be recorded in the register to be kept pursuant to Section 336 of the SFO; or (iii) notify the Company and the Hong Kong Stock Exchange in other ways.

Name of Substantial Shareholders	Class of Shares	Capacity	Number of Shares Held (shares)	Nature of Interest	Percentage in the H Share Capital of the Company	Percentage in Total Share Capital of the Company
Shandong Energy	A Shares (State-owned legal person shares	Beneficial owner	3,376,658,070	Long position	-	43.72%
			161,387,138	Short position	-	2.09%
Shandong Energy <sup>①</sup>	H Shares	Interest of controlled corporations	682,483,500	Long position	21.77%	8.84%

Notes:

- ① Yankuang Hong Kong holds such H Shares in the capacity of beneficial owner.
- ② The percentage figures above have been rounded off to the nearest second decimal place.
- ③ Information disclosed herein is based on the information available on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk> and information provided by China Securities Depository and Clearing Corporation Limited Shanghai Branch.

III. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

(I) Changes in Shareholding of Current and Resigned Directors, Supervisors and Senior Management during the Reporting Period

As at the end of the reporting period, except as disclosed below, none of the Directors, Supervisors and Senior Management of the Company have an interest or short position in the shares, underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance). That are requested to (i) be recorded in the register to be kept in accordance with the Section 352 of the Securities and Futures Ordinance, or (ii) notice the listed issuers and the Stock Exchange of Hong Kong in accordance with the provisions of the Model Code (The relevant provisions shall be deemed to apply equally to the supervisors of the Company to the same extent as the directors of the Company).

Unit: Shares

Name	Title	Number of shares held at the beginning of the reporting period	Number of shares held at the end of the reporting period	Increase/decrease of shareholding during the reporting period	Reasons for increase/decrease
Li Wei	Chairman	15,000	15,000	0	–
Xiao Yaomeng	Director, Senior management	525,000	525,000	0	–
Liu Jian	Director	128,700	128,700	0	–
Liu Qiang	Director	0	0	0	–
Zhang Haijun	Director	0	0	0	–
Su Li	Director	0	0	0	–
Huang Xiaolong	Director, Senior management	240,000	240,000	0	–
Peng Suping	Independent Director	0	0	0	–
Zhu Limin	Independent Director	0	0	0	–
Woo Kar Tung, Raymond	Independent Director	0	0	0	–
Zhu Rui	Independent Director	0	0	0	–
Li Shipeng	Supervisor	0	0	0	–
Zhu Hao	Supervisor	0	0	0	–
Jin Jiahao	Supervisor	0	0	0	–
Li Hongguo	Senior management	0	0	0	–
Zhang Chuanchang	Senior management	240,000	240,000	0	–
Kang Dan	Senior management	181,200	181,200	0	–
Wang JiuHong	Senior management	181,200	181,200	0	–
Yue Ning	Senior management	120,000	0	-120,000	Restricted shares were repurchased and canceled due to job adjustment

Name	Title	Number of shares held at the beginning of the reporting period	Number of shares held at the end of the reporting period	Increase/decrease of shareholding during the reporting period	Reasons for increase/decrease
Zhao Zhiguo	Senior management	0	0	0	–
Gao Chunlei	Senior management	205,500	120,000	-85,500	Reduction of holdings prior to serving as senior management of the Company
Zhang Zhaoyun	Senior management	151,200	151,200	0	–
Zhang Lei	Senior management	0	0	0	–
Ma Junpeng	Senior management (resigned)	273,900	273,900	0	–

#### Other explanations

- The above Directors, Supervisors and senior management are interested in the shares of the Company as beneficial owners (long position). As at the date of disclosure of this report, the number of shares of the Company held by the above Directors and senior management has changed due to the distribution of the Company's bonus shares for the year 2023 and the increase in the holdings of the Company's H shares by some of the Directors, Supervisors and senior management.
- The number of shares held by the above Directors and senior management at the end of the reporting period included some unlocked restricted shares. For details, please refer to the relevant section on equity incentives in "Chapter 4 Company Governance" of this report.
- Mr. Ma Junpeng has left Yankuang Energy due to work adjustment, the Company will cancel the unlocked restricted shares held by Mr. Ma Junpeng in due course.

#### (II) Share Incentive Mechanism to the Directors, Supervisors and Senior Management during the Reporting Period

Not applicable.

#### (III) Other explanations

Not applicable.

### IV. CHANGES IN CONTROLLING SHAREHOLDER OR ACTUAL CONTROLLER

Not applicable.

(All financial data listed was prepared in accordance with CASs)

## I. CORPORATE BONDS (INCLUDING ENTERPRISE BONDS) AND FINANCING DEBTS OF NON-FINANCIAL ENTERPRISES

### (I) CORPORATE BONDS (INCLUDING ENTERPRISE BONDS)

#### 1. Basic information of corporate bonds

*Unit: RMB100 million*

Name	Abbreviation	Code	Issue date	Interest starting date	The recent sell-back date after 31 August 2024	Mature date	Balance	Interest rate (%)	Way to repay principal and interest	Trade location	Lead underwriter	Trustee	Appropriate arrangement of the investors (if any)	Trade mechanism	Whether there is risk of listing termination
2020 corporate bond (first tranche) (class 2)	20 Yaizhou Coal 02	163235	10 March 2020	12 March 2020	/	12 March 2025	27	3.43	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	Haitong Securities	Haitong Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2020 corporate bond (first tranche) (class 3)	20 Yaizhou Coal 03	163236	10 March 2020	12 March 2020	/	12 March 2030	20	4.23	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	Haitong Securities	Haitong Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2020 corporate bond (second tranche) (class 2) <sup>0</sup>	20 Yaizhou Coal 05	175275	21 October 2020	23 October 2020	23 October 2025	23 October 2030	15	4.27	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	Haitong Securities	Haitong Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2021 corporate bond (first tranche) (class 2)	21 Yaizhou Coal 02	188164	28 May 2021	31 May 2021	/	31 May 2026	10	4.13	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	Haitong Securities	Haitong Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2023 corporate bond (first tranche) (class 1)	23 Yankuang 01	115406	25 May 2023	26 May 2023	/	26 May 2028	10	3.34	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	CICC	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No

Name	Abbreviation	Code	Issue date	Interest starting date	The recent sell-back date after 31 August 2024	Mature date	Balance	Interest rate (%)	Way to repay principal and interest	Trade location	Lead underwriter	Trustee	Appropriate arrangement of the investors (if any)	Trade mechanism	Whether there is risk of listing termination
2023 corporate bond (first tranche) (class 2)	23 Yankuang 02	115407	25 May 2023	26 May 2023	/	26 May 2033	20	3.80	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	CICC	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2023 corporate bond (second tranche) (class 2)	23 Yankuang 04	115544	15 June 2023	16 June 2023	/	16 June 2033	20	3.75	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	CICC	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2024 Science and Technology Innovation Corporate Bonds (First Tranche)	24 Yankuang K1	240582	13 March 2024	14 March 2024	/	14 March 2034	30	3.03	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	CITIC Securities	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2024 Science and Technology Innovation Renewable Corporate Bonds (First Tranche) <sup>①</sup>	Yankuang KY01	241141	17 June 2024	18 June 2024	/	18 June 2027	30	2.28	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	GF Securities	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2024 Science and Technology Innovation Renewable Corporate Bonds (Second Tranche) <sup>②</sup>	Yankuang KY02	241324	24 July 2024	25 July 2024	/	25 July 2027	20	2.17	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	GF Securities	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No
2024 Science and Technology Innovation Corporate Bonds (Second Tranche)	24 Yankuang K3	241379	2 August 2024	5 August 2024	/	5 August 2027	30	2.05	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	Shanghai Stock Exchange	GF Securities	Ping An Securities	Qualified investors	Bidding, quotation, inquiry and transaction agreement	No

Notes:

- ① 2020 Corporate Bond (second tranche) (class 2) is a 10-year-fixed interest rate bond. At the end of the fifth interest-bearing year, the Company has the right to choose to adjust the coupon rate for the later maturity of the current bond and the investors have the right to sell the bond back to the Company.
- ② For 2024 Science and Technology Innovation Renewable Corporate Bond (first tranche), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ③ For 2024 Science and Technology Innovation Renewable Corporate Bond (second tranche), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond placing by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.

### Counter-measures to the risks of listing termination of the Company

Not applicable.

2. *Trigger and enforcement of clauses on the Company or investor option as well as investor protection*

Not applicable.

3. *Adjustments on credit rating results*

Not applicable.

4. *Modification, changes and impact of guarantees, debt repayment plan and other solvency supporting measures during the reporting period*

Not applicable.

Other explanations

There are no changes during the reporting period as the guarantees, debt repayment plan and other solvency supporting measures of corporate bonds remain consistent with the prospectus.

(II) Non-Financial Enterprise Debt Financing Instruments at Inter-Bank Bond Market

1. Basic information of non-financial enterprise debt financing instrument

Unit: RMB100 million

Name	Abbreviation	Code	Issue date	Interest starting date	Mature date	Balance	Interest rate (%)	Way to repay principal and interest	Trade location	Appropriate arrangement of the investors (if any)	Trade mechanism	Whether there is risk of listing termination
2021 medium-term note (first tranche)	21 Yanzhou Coal MTN001	102101379	22 July 2021	26 July 2021	26 July 2026	20	3.80	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2021 medium-term note (second tranche) <sup>①</sup>	21 Yanzhou Coal MTN002	102103102	24 November 2021	26 November 2021	26 November 2024	20	3.67	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2022 medium-term note (first tranche) (class 1) <sup>②</sup>	22 Yankuang Energy MTN001A	102281098	18 May 2022	20 May 2022	20 May 2025	25	3.28	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2022 medium-term note (first tranche) (class 2) <sup>②</sup>	22 Yankuang Energy MTN001B	102281099	18 May 2022	20 May 2022	20 May 2027	5	3.71	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2022 medium-term note (second tranche) <sup>①</sup>	22 Yankuang Energy MTN002	102281229	8 June 2022	10 June 2022	10 June 2025	20	3.30	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2023 medium-term note (first tranche) <sup>①</sup>	23 Yankuang Energy MTN001	102382795	19 October 2023	23 October 2023	23 October 2025	20	3.40	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2023 medium-term note (S&T innovation note) (second tranche) <sup>①</sup>	23 Yankuang Energy MTN002 (S&T innovation note)	102383131	21 November 2023	23 November 2023	23 November 2025	30	3.16	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2024 medium-term note (S&T innovation note) (first tranche) <sup>①</sup>	24 Yankuang Energy MTN001 (S&T innovation note)	102480413	31 January 2024	2 February 2024	2 February 2027	30	2.85	Interest paid once a year, the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No
2024 first tranche of the ultra-short-term debentures	24 Yankuang Energy SCP001	012482024	01 July 2024	02 July 2024	30 Dec 2024	30	1.82	the entire principal repaid at one time at maturity, the final interest paid together with the principal.	inter-bank bond market	The institutional investors from the inter-bank bond market	circulation and transfer at the national inter-bank bond market	No



### Notes:

- ① For 2021 Medium Term note (second tranche), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ② For 2022 Medium Term note (first tranche) (class 1), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ③ For 2022 Medium Term note (first tranche) (class 2), every five interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by five years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ④ For 2022 Medium Term note (second tranche), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ⑤ For 2023 Medium Term note (first tranche), every two interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by two years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ⑥ For 2023 Medium Term note (S&T innovation note) (second tranche), every two interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by two years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.
- ⑦ For 2024 Medium Term note (S&T innovation note) (first tranche), every three interest-bearing years are regarded as one term. At the end of each term, the Company has the right to choose to extend the term of the current bond by one term (that is, by three years) or to repay the principal and interest of the current bond due at maturity in full at the end of the term.

### Counter-measures to the risks of listing termination of the Company

Not applicable.

### Overdue unpaid bonds

Not applicable.

### Explanation of overdue debts

Not applicable.

2. *Trigger and enforcement of clauses on the Company or investor option as well as investor protection*

Not applicable.

3. *Adjustments on credit rating results*

Not applicable.

4. *Execution, changes and impact of guarantees, debt repayment plan and other solvency supporting measures during the reporting period*

Not applicable.

Other explanations

There are no changes during the reporting period as the guarantees, debt repayment plan and other solvency supporting measures of debt financing instruments issued by the Company remain consistent with the prospectus.

5. *Explanations on other conditions of non-financial corporate debt financing instruments*

Not applicable.

**(III) Proceeds from Corporate Bonds**

Corporate bonds involving the use of proceeds or rectification during the reporting period

**Bonds Code:** 240582      **Bonds Abbreviation:** 24 Yankuang K1

1. *Basic Information*

*Unit: RMB100 million*

Bonds Name	2024 Science and Technology Innovation Corporate Bonds (First Tranche)
Whether it is a specialised bond	Yes
Specific Types of Specialised Bonds	S&T Innovation Corporate Bonds
Gross proceeds raised	30
The balance of proceeds as of the end of the Reporting period	0
The balance of the special account for the proceeds as of the end of the Reporting period	0

## CHAPTER 8 BONDS – CONTINUED

### 2. *Adjustment of Change in Use of Proceeds*

Intended use of proceeds (please list in complete)	RMB3 billion wholly for replacement of the principal due of the 2012 Corporate Bonds (Second Tranche) repaid by the Issuer own funds
Whether to change the use of proceeds	No

### 3. *Actual utilization of proceeds (excluding temporary replenishment)*

*Unit: RMB100 million*

Actual utilization of proceeds during the reporting period	30
3.1.1 Repayment amount of interest-bearing debt (excluding corporate bonds)	–
3.1.2 Repayment of interest-bearing debt (excluding corporate bonds)	–
3.2.1 Repayment amount of corporate bonds	30
3.2.2 Repayment of corporate bonds	RMB3 billion wholly for of the principal due of the 2012 Corporate Bonds (Second Tranche) repaid by the Issuer own funds

### 4. *Use of Proceeds for Specific Items*

4.1 Whether proceeds is used in fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition	No
4.2 Whether there were any significant changes in the project during the reporting period, which may affect the plan for investment and use of proceeds.	No
4.3 Whether the net project income at the end of the reporting period has decreased by more than 50% as compared with that disclosed in the prospectus or other documents, or whether other material adverse events have occurred during the reporting period that may affect the actual operation of the project	No

5. *Temporary replenishment*

*Unit: RMB100 million*

Whether proceeds raised during the reporting period were used for temporary replenishment of working capital

No

6. *Fundraising Compliance*

Actual use of proceeds as at the end of the reporting period (including actual use and temporary replenishment)

RMB3 billion wholly for replacement of the principal due of the 2012 Corporate Bonds (Second Tranche) repaid by the Issuer own funds

Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance change)

Yes

Whether the management and utilization of the fundraising account were compliant during the reporting period

Yes

Compliance of the use of proceeds with local government debt management requirements

No applicable

**Bonds Code:** 241141      **Bonds Abbreviation:** Yankuang KY01

1. *Basic Information*

*Unit: RMB100 million*

Bonds Name

Public Issuance of 2024 Science and Technology Innovation Renewable Corporate Bonds (First Tranche) to Professional Investors

Whether it is a specialised bond

Yes

Specific Types of Specialised Bonds

S&T Innovation Corporate Bonds

Gross proceeds raised

30

The balance of proceeds as of the end of the Reporting Period

0

The balance of the special account for the proceeds as of the end of the Reporting period

0

2. *Adjustment of Change in Use of Proceeds*

Intended use of proceeds (please list in complete)

RMB3 billion wholly for replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2)

Whether to change the use of proceeds

No

## CHAPTER 8 BONDS – CONTINUED

### 3. Actual utilization of proceeds (excluding temporary replenishment)

Unit: RMB100 million

Actual utilization of proceeds during the reporting period	30
3.1.1 Repayment amount of interest-bearing debt (excluding corporate bonds)	–
3.1.2 Repayment of interest-bearing debt (excluding corporate bonds)	–
3.2.1 Repayment amount of corporate bonds	30
3.2.2 Repayment of corporate bonds	RMB3 billion wholly for replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2)

### 4. Use of Proceeds for Specific Items

4.1 Whether proceeds is used in fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition	No
4.2 Whether there were any significant changes in the project during the reporting period, which may affect the plan for investment and use of proceeds.	No
4.3 Whether the net project income at the end of the reporting period has decreased by more than 50% as compared with that disclosed in the prospectus or other documents, or whether other material adverse events have occurred during the reporting period that may affect the actual operation of the project	No

### 5. Temporary replenishment

Unit: RMB100 million

Whether proceeds raised during the reporting period were used for temporary replenishment of working capital	No
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6. *Fundraising Compliance*

Actual use of proceeds as at the end of the reporting period (including actual use and temporary replenishment)	For replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2)
Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance change)	Yes
Whether the management and utilization of the fundraising account were compliant during the reporting period	Yes
Compliance of the use of proceeds with local government debt management requirements	Not applicable

**Bonds Code: 241324**

**Bonds Abbreviation: Yankuang KY02**

1. *Basic Information*

*Unit: RMB100 million*

Bonds Name	2024 Science and Technology Innovation Renewable Corporate Bonds (Second Tranche)
Whether it is a specialised bond	Yes
Specific Types of Specialised Bonds	S&T Innovation Corporate Bonds
Gross proceeds raised	20
The balance of proceeds as of the end of the Reporting Period	0
The balance of the special account for the proceeds as of the end of the Reporting period	0

2. *Adjustment of Change in Use of Proceeds*

Intended use of proceeds (please list in complete)	RMB300 million was used for replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2) repaid by the issuer with own funds; RMB1 billion was used to repay the principal due of 2021 Renewable Corporate Bonds (Second Tranche); and RMB700 million was used to replenish liquidity
Whether to change the use of proceeds	No

## CHAPTER 8 BONDS – CONTINUED

### 3. Actual utilization of proceeds (excluding temporary replenishment)

Unit: RMB100 million

Actual utilization of proceeds during the reporting period	20
3.1.1 Repayment amount of interest-bearing debt (excluding corporate bonds)	–
3.1.2 Repayment of interest-bearing debt (excluding corporate bonds)	–
3.2.1 Repayment amount of corporate bonds	13
3.2.2 Repayment of corporate bonds	RMB300 million was used for replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2) repaid by the issuer with own funds; RMB1 billion was used to repay the principal due of 2021 Renewable Corporate Bonds (Second Tranche)
3.3.1 Replenishment amount of working capital	7
3.3.2 Supplementary working capital	–

### 4. Use of Proceeds for Specific Items

4.1 Whether proceeds is used in fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition	No
4.2 Whether there were any significant changes in the project during the reporting period, which may affect the plan for investment and use of proceeds.	No
4.3 Whether the net project income at the end of the reporting period has decreased by more than 50% as compared with that disclosed in the prospectus or other documents, or whether other material adverse events have occurred during the reporting period that may affect the actual operation of the project	No

5. *Temporary replenishment*

*Unit: RMB100 million*

Whether proceeds raised during the reporting period were used for temporary replenishment of working capital	No
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6. *Fundraising Compliance*

Actual use of proceeds as at the end of the reporting period (including actual use and temporary replenishment)	RMB300 million was used for replacement of the principal due of the 2021 Renewable Corporate Bonds (First Tranche) (Class 2) repaid by the issuer with own funds; RMB1 billion was used to repay the principal due of 2021 Renewable Corporate Bonds (Second Tranche); and RMB700 million was used to replenish liquidity
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Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance change)	Yes
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Whether the management and utilization of the fundraising account were compliant during the reporting period	Yes
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Compliance of the use of proceeds with local government debt management requirements	Not applicable
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### (IV) Other Matters that Should be Disclosed for Special Grades of Bonds

1. *The Company is the issuer of convertible bonds*

Not applicable.

2. *The Company is the issuer of green corporate bonds*

Not applicable.

3. *The Company is the issuer of renewable corporate bonds*

*Unit: RMB100 million*

Bond code	241141
Bond abbreviation	Yankuang KY01
Bond balance	30
Renewal status	–
Interests rate jump	–
Interests deferral	–
Compulsory interest payment	–
Whether the bonds are still recognised in equity and related accounting treatment	Yes
Other matters	–

Bond codes	241324
Bond abbreviation	Yankuang KY02
Bond balance	20
Renewal status	–
Interests rate jump	–
Interests deferral	–
Compulsory interest payment	–
Whether the bonds are still recognised in equity and related accounting treatment	Yes
Other matters	–

4. *The Company is the issuer of corporate bonds for poverty alleviation*

Not applicable.

5. *The Company is the issuer of corporate bonds for rural revitalization*

Not applicable.

6. *The Company is the issuer of belt and road corporate bonds*

Not applicable.

7. *The Company is the issuer of corporate science and technology innovation bonds or innovation and entrepreneurship bonds*

*Unit: RMB100 million*

Bond code	240582
Bond abbreviation	24 Yankuang K1
Bond balance	30
Progress of technology innovative projects	–
Effectiveness in promoting the development of technology and innovation	–
Operation of bond products (if any)	–
Other matters	–

Bond code	241141
Bond abbreviation	Yankuang KY01
Bond balance	30
Progress of technology innovative projects	–
Effectiveness in promoting the development of technology and innovation	–
Operation of bond products (if any)	–
Other matters	–

Bond code	241324
Bond abbreviation	Yankuang KY02
Bond balance	20
Progress of technology innovative projects	–
Effectiveness in promoting the development of technology and innovation	–
Operation of bond products (if any)	–
Other matters	–

## CHAPTER 8 BONDS – CONTINUED

Bond code	241379
Bond abbreviation	24 Yankuang K3
Bond balance	30
Progress of technology innovative projects	–
Effectiveness in promoting the development of technology and innovation	–
Operation of bond products (if any)	–
Other matters	–

8. *The Company is the issuer of low-carbon transition (linked) corporate bonds*

Not applicable.

9. *The Company is the issuer of corporate bonds for bailout*

Not applicable.

10. *The Company is the issuer of micro, small and medium-sized enterprise (MSME) backed bonds*

Not applicable.

11. *Matters on Other Special Grades of Bonds*

Not applicable.

**(V) Material matter in relation to corporate bonds during the reporting period***Liabilities*

## (1). Interests-bearing liabilities and changes therein

*1.1 Debt structure of the Company*

At the beginning of the reporting period and at the end of the reporting period, interest-bearing debt balance of the Company (non-consolidated) was RMB81.617 billion and RMB91.622 billion, respectively, and the year-on-year change in the balance of interest-bearing debt during the reporting period was 12.3%.

*Unit: RMB100 million*

Type of interest-bearing debt	Overdue	Time to maturity		Total amount	Amount of interest-bearing debt (%)
		Within 6 months (inclusive)	More than 6 months		
Corporate credit bonds	0	0	171.68	171.68	18.74
Bank loans	0	50.40	627.76	678.17	74.02
Loans from non-bank financial institutions	0	0	0	0	0
Other interest-bearing debts	0	0	66.37	66.37	7.24
<b>Total</b>	<b>0</b>	<b>50.40</b>	<b>865.82</b>	<b>916.22</b>	<b>-</b>

At the end of the reporting period, of the Company's corporate credit bonds in existence, the balance of corporate bonds was RMB15.17 billion, the balance of enterprise bonds was RMB0 billion, the balance of debt financing instruments of non-financial enterprises was RMB1.998 billion, and a total of RMB0 billion of corporate credit bonds were due for maturity or repurchase for repayment within September to December 2024.

## CHAPTER 8 BONDS – CONTINUED

### 1.2 Consolidated Interest-bearing Debt Structure of the Company

At the beginning and end of the reporting period, the balance of interest-bearing debt of the Company within the scope of the Company's consolidated financial statements was RMB106.143 billion and RMB119.560 billion, respectively, and the year-on-year change in the balance of interest-bearing debt of the Company during the reporting period was 12.6%.

*Unit: RMB100 million*

Type of interest-bearing debt	Overdue	Time to maturity		Total amount	Amount of interest-bearing debt (%)
		Within 6 months (inclusive)	More than 6 months		
Corporate credit bonds	0	22.10	171.68	193.79	16.21
Bank loans	0	69.93	813.35	883.28	73.88
Loans from non-bank financial institutions	0	0	10.14	10.14	0.85
Other interest-bearing debts	0	0	108.39	108.39	9.07
<b>Total</b>	<b>0</b>	<b>92.04</b>	<b>1,103.56</b>	<b>1,195.60</b>	<b>-</b>

At the end of the reporting period, among the corporate credit bonds exist in the Company's consolidated accounts, the balance of corporate bonds was RMB17.381 billion, the balance of enterprise bonds was RMB0 billion, the balance of debt financing instruments of non-financial enterprises was RMB1.998 billion, and a total of RMB2.21 billion of corporate credit bonds were due for maturity or resale for repayment within September to December 2024.

### 1.3 Foreign bonds

As at the end of the reporting period, the balance of foreign bonds issued within the scope of the consolidated financial statements of the Company was RMB2.21 billion, and the balance of foreign bonds with maturity between September and December 2024 was RMB2.21 billion.

- (2). At the end of the reporting period, the Company and its subsidiaries had interest-bearing debt with an overdue amount of more than RMB10 million or corporate credit bonds were overdue

Not applicable.

- (3). Major liabilities and reasons for change therein

*Unit: RMB100 million*

Liabilities	Closing balance	Balance in 2023	Percentage change (%)	Explanation if the percentage change is more than 30%
Short-term borrowings	60.59	40.84	48.34	During the reporting period, the Company increased some of its short-term borrowings.
Long-term borrowings	715.69	613.55	16.65	–
Bond payables	124.72	121.73	2.46	–
Other interests-bearing liabilities	294.60	285.31	3.25	–

- (4). Seniority of liabilities against third parties

As of the end of reporting period, the seniority of liabilities against third parties within the scope of the Company's consolidated statements:

Not applicable.

**(VI) The Loss in the Consolidated Statement of the Company during the Reporting Period Exceeding 10% of the Net Assets at the end of the Previous Year**

Not applicable.

## CHAPTER 8 BONDS – CONTINUED

### (VII) Major Accounting Data and Financial Indicators

Unit: RMB'0,000

Main indicators	As at the end	As at the end	Increase/decrease
	of the reporting period	of year 2023	at the end of the reporting period compared with that as at the end of 2023 (%)
Current ratio	0.91	0.78	16.75
Quick ratio	0.78	0.67	15.89
Liability-to-asset ratio (%)	65.57	66.57	Decreased by 1.01 percentage points

  

	January to	January to	Increase/decrease
	June 2024	June 2023	during the reporting period as compared with that of the previous year (%)
Net profit after deducting extraordinary gains or losses	729,839	1,004,937	-27.37
Total debt to EBITDA ratio	4.70	3.38	38.98
Interest coverage ratio	6.90	10.84	-36.37
Cash interest coverage ratio	6.20	6.87	-9.77
EBITDA interest coverage ratio	10.81	15.25	-29.10
Loan repayment ratio (%)	100	100	–
Interest coverage ratio (%)	100	100	–

## II. CONVERTIBLE CORPORATE BOND

Not applicable.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Note	Six months ended 30 June	
		2024	2023
		RMB'000 (Unaudited)	RMB'000 (Unaudited)
Gross sales of coal		47,351,189	51,466,462
Railway transportation service income		237,559	232,469
Gross sales of electricity and heat supply		1,632,862	1,711,864
Gross sales of equipment manufacturing		420,040	176,747
Gross sales of chemical products		12,512,998	11,813,065
<b>Total revenue</b>		<b>62,154,648</b>	<b>65,400,607</b>
Transportation costs		(2,594,899)	(2,369,107)
Cost of sales and service provided		(27,862,633)	(27,138,776)
Cost of electricity and heat supply		(1,599,441)	(1,725,124)
Cost of equipment manufacturing		(346,111)	(154,919)
Cost of chemical products		(10,564,352)	(10,752,560)
<b>Total cost of sales</b>		<b>(42,967,436)</b>	<b>(42,140,486)</b>
<b>Gross profit</b>		<b>19,187,212</b>	<b>23,260,121</b>
Selling, general and administrative expenses		(7,298,841)	(6,083,613)
Share of results of associates		1,288,183	614,357
Share of results of joint ventures		(4,182)	28,144
Other income and gains		2,791,584	1,214,752
Finance costs	5	(2,354,638)	(1,646,990)
<b>Profit before tax</b>	7	<b>13,609,318</b>	<b>17,386,771</b>
Income tax expense	6	(2,923,211)	(4,489,826)
<b>Profit for the period</b>		<b>10,686,107</b>	<b>12,896,945</b>
<b>Attributable to:</b>			
Equity shareholders of the Company		7,406,217	10,318,598
Owners of perpetual capital securities		320,623	206,755
Non-controlling interests		2,959,267	2,371,592
		<b>10,686,107</b>	<b>12,896,945</b>
Earnings per share, basic	9	RMB0.99	RMB1.39
Earnings per share, diluted	9	RMB0.99	RMB1.39



## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<b>Profit for the period</b>	<b>10,686,107</b>	12,896,945
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Fair value loss on investments in equity instruments designated as at fair value through other comprehensive income ("FVTOCI")	-	(57)
Income tax relating to item that will not be reclassified subsequently to profit or loss	-	14
	-	(43)
<b>Items that may be reclassified subsequently to profit or loss:</b>		
Cash flow hedges:		
Cash flow hedge amount recognised in other comprehensive income	-	(40,453)
Deferred taxes	-	12,136
	-	(28,317)
Share of other comprehensive income of associates	37,587	160,328
Exchange differences arising on translation of foreign operations	(784,611)	795,139
	(747,024)	927,150
<b>Other comprehensive (expense)/income for the period, net of income tax</b>	<b>(747,024)</b>	927,107
<b>Total comprehensive income for the period</b>	<b>9,939,083</b>	13,824,052
<b>Attributable to:</b>		
Equity shareholders of the Company	6,957,219	11,049,189
Owners of perpetual capital securities	320,623	206,755
Non-controlling interests	2,661,241	2,568,108
	9,939,083	13,824,052

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 30 JUNE 2024

(Expressed in Renminbi)

	Note	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>Non-current assets</b>			
Intangible assets		113,977,652	116,076,132
Property, plant and equipment	10	110,544,303	115,160,290
Right-of-use assets	11	5,960,190	5,866,667
Investment properties		1,077,259	1,077,259
Construction in progress		18,657,324	17,461,544
Prepayments for property, plant and equipment and intangible assets		19,509,854	18,426,410
Goodwill		4,057,266	4,061,175
Investments in securities		670,466	670,389
Interests in associates		23,903,109	22,636,610
Interests in joint ventures		1,317,970	1,355,995
Long-term receivables		7,453,072	5,566,196
Royalty receivables		948,235	949,705
Deposits made on investments		580,341	580,341
Deferred tax assets		4,735,804	4,745,518
		<b>313,392,845</b>	<b>314,634,231</b>
<b>Current assets</b>			
Inventories		7,897,907	7,744,205
Financial assets at fair value through profit or loss		241	225
Long-term receivables – due within one year		1,569,050	2,279,264
Contingent consideration receivables	12	2,969,420	2,969,420
Royalty receivables		100,065	107,247
Bills and accounts receivables	13	12,155,952	12,486,003
Prepayments and other receivables	14	39,522,858	36,491,607
Restricted cash	15	7,502,903	7,272,336
Pledged term deposits	15	29,520	56,600
Bank balances and cash	15	33,659,276	30,268,200
		<b>105,407,192</b>	<b>99,675,107</b>
Assets classified as held for sale		–	8,291
		<b>105,407,192</b>	<b>99,683,398</b>

## CHAPTER 9 CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – CONTINUED

AS AT 30 JUNE 2024

(Expressed in Renminbi)

	Note	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>Current liabilities</b>			
Bills and accounts payables	16	23,921,137	26,030,765
Other payables and accrued expenses		50,419,328	59,405,339
Contract liabilities		5,026,777	5,091,445
Provision for land subsidence, restoration, rehabilitation and environmental costs	17	365,895	254,688
Provision		249,565	47,217
Amounts due to Parent Company and its subsidiaries		5,271,235	5,399,097
Borrowings	18	24,378,500	24,108,065
Financial liabilities at fair value through profit or loss		665,575	550,761
Lease liabilities	11	217,523	157,340
Tax payable		1,765,500	2,622,773
Long term payables – due within one year		433	385
		<b>112,281,468</b>	<b>123,667,875</b>
<b>Net current liabilities</b>		<b>(6,874,276)</b>	<b>(23,984,477)</b>
<b>Total assets less current liabilities</b>		<b>306,518,569</b>	<b>290,649,754</b>
<b>Non-current liabilities</b>			
Provision for land subsidence, restoration, rehabilitation and environmental costs	17	13,486,689	13,469,622
Provision		5,878,155	6,101,574
Borrowings	18	86,107,598	76,079,919
Lease liabilities	11	453,835	325,117
Long term payables		8,201,178	6,732,703
Deferred tax liabilities		20,856,777	21,205,656
		<b>134,984,232</b>	<b>123,914,591</b>
<b>Net assets</b>		<b>171,534,337</b>	<b>166,735,163</b>

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – CONTINUED**

AS AT 30 JUNE 2024

(Expressed in Renminbi)

	Note	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>Equity</b>			
Share capital	19	7,722,970	7,439,371
Reserves	19	79,321,544	79,462,197
Equity attributable to equity shareholders of the Company		87,044,514	86,901,568
Owners of perpetual capital securities	20	19,254,112	16,541,777
Non-controlling interests		65,235,711	63,291,818
<b>Total equity</b>		<b>171,534,337</b>	166,735,163

## CHAPTER 9 CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Attributable to equity shareholders of the Company													
	Share capital	Share premium	Capital reserve	Share-based compensation reserve	Future development fund	Statutory common reserve fund	Translation reserve	Investment revaluation reserve	Cash flow hedge reserve	Retained earnings	Total	Perpetual capital securities issued by the Company	Non-controlling interests	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Note 19)				(Note 19)					(Note 19)		(Note 20)		
<b>At 1 January 2023 (Audited)</b>	4,948,704	3,637,010	(854,583)	314,405	969,450	7,769,867	(7,754,347)	34,647	(263,053)	81,050,279	89,852,379	13,248,614	36,116,659	139,217,652
Profit for the period	-	-	-	-	-	-	-	-	-	10,318,598	10,318,598	206,755	2,371,592	12,896,945
Other comprehensive income/(expenses) for the period:														
Fair value change of financial assets at FVTOCI	-	-	-	-	-	-	-	(43)	-	-	(43)	-	-	(43)
Cash flow hedge reserve recognised	-	-	-	-	-	-	-	-	(34,114)	-	(34,114)	-	5,797	(28,317)
Share of other comprehensive income of associates	-	-	-	-	-	-	-	160,328	-	-	160,328	-	-	160,328
Exchange differences arising on translation of foreign operations	-	-	-	-	-	-	604,420	-	-	-	604,420	-	190,719	795,139
<b>Total comprehensive income/(expense) for the period</b>	-	-	-	-	-	-	604,420	160,285	(34,114)	10,318,598	11,048,189	206,755	2,568,108	13,824,052
Redemption of perpetual capital securities	-	-	-	-	-	-	-	-	-	-	-	(1,696,600)	-	(1,696,600)
Distribution paid to holders of perpetual capital securities	-	-	-	-	-	-	-	-	-	-	-	(379,580)	-	(379,580)
Issue of shares upon exercise of share option	12,657	86,664	-	(42,112)	-	-	-	-	-	-	57,209	-	-	57,209
Recognition of equity-settled share based payments	-	-	-	142,954	-	-	-	-	-	-	142,954	-	608	143,562
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(2,410,774)	(2,410,774)
Dividends	-	-	-	-	-	-	-	-	-	(21,333,850)	(21,333,850)	-	-	(21,333,850)
Transactions with non-controlling interests	-	-	(5,230)	-	-	-	-	-	-	-	(5,230)	-	378,366	373,136
Total transactions with owners	12,657	86,664	(5,230)	100,842	-	-	-	-	-	(21,333,850)	(21,138,917)	(2,076,180)	(2,031,780)	(25,246,677)
<b>At 30 June 2023 (Unaudited)</b>	4,961,361	3,723,674	(859,813)	415,247	969,450	7,769,867	(7,149,927)	194,932	(297,167)	70,035,027	79,762,651	11,379,189	36,652,967	127,794,827

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – CONTINUED

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Attributable to equity shareholders of the Company											Perpetual capital securities issued by the Company	Non-controlling interests	Total	
	Share capital	Share premium	Capital reserve	Share-based compensation reserve	Future development fund	Statutory common reserve fund	Translation reserve	Investment revaluation reserve	Cash flow hedge reserve	Retained earnings	Total				
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Note 19)				(Note 19)					(Note 19)		(Note 20)			
At 1 January 2024 (Audited)	7,439,371	3,724,083	(1,852,548)	554,218	969,450	8,520,981	(6,954,054)	(1,333,418)	(293,643)	76,127,128	86,901,568	16,541,777	63,291,818	166,735,163	
Profit for the period	-	-	-	-	-	-	-	-	-	7,406,217	7,406,217	320,623	2,959,267	10,686,107	
Other comprehensive income/(expenses) for the period:															
Share of other comprehensive income of associates	-	-	-	-	-	-	-	37,587	-	-	37,587	-	-	37,587	
Exchange differences arising on translation of foreign operations	-	-	-	-	-	-	(486,585)	-	-	-	(486,585)	-	(298,026)	(784,611)	
Total comprehensive income/(expense) for the period	-	-	-	-	-	-	(486,585)	37,587	-	7,406,217	6,957,219	320,623	2,661,241	9,939,083	
Issuance of perpetual capital securities	-	-	-	-	-	-	-	-	-	-	-	5,996,532	-	5,996,532	
Redemption of perpetual capital securities	-	-	-	-	-	-	-	-	-	-	-	(3,293,070)	-	(3,293,070)	
Distribution paid to holders of perpetual capital securities	-	-	-	-	-	-	-	-	-	-	-	(311,750)	-	(311,750)	
Appropriations to reserves	-	-	-	-	-	204,878	-	-	-	(204,878)	-	-	-	-	
Issuance of shares	285,000	4,229,108	-	-	-	-	-	-	-	-	4,514,108	-	-	4,514,108	
Forfeiture of restricted Share Incentive Scheme	(1,401)	(3,662)	110,437	-	-	-	-	-	-	-	105,374	-	-	105,374	
Recognition of equity-settled share based payments	-	-	-	82,096	-	-	-	-	-	-	82,096	-	-	82,096	
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(759,666)	(759,666)	
Dividend	-	-	-	-	-	-	-	-	-	(11,507,225)	(11,507,225)	-	-	(11,507,225)	
Transactions with non-controlling interests	-	-	9,359	-	-	-	-	-	-	-	9,359	-	14,877	24,236	
Others	-	-	-	-	-	-	-	-	-	(17,985)	(17,985)	-	27,441	9,456	
Total transactions with owners	283,599	4,225,446	119,796	82,096	-	204,878	-	-	-	(11,730,088)	(6,814,273)	2,391,712	(717,348)	(5,139,909)	
At 30 June 2024 (Unaudited)	7,722,970	7,949,529	(1,732,752)	636,314	969,450	8,725,859	(7,440,639)	(1,295,831)	(293,643)	71,803,257	87,044,514	19,254,112	65,235,711	171,534,337	

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<b>Net cash generated from operating activities</b>	<b>9,641,459</b>	5,095,644
<b>Investing activities</b>		
(Placement)/withdrawal of restricted cash	(230,567)	154,799
Withdrawal/(placement) of pledged term deposits	27,080	(51,815)
Investment in an associate	–	(40,819)
Purchase of intangible assets	2,536	(246,758)
Purchase of property, plant and equipment and right of use assets, and payments to construction in progress	(4,581,830)	(4,709,527)
Proceeds on disposal of property, plant and equipment	24,578	224,835
Increase in deposit paid for acquisition of property, plant and equipment	(656,635)	(1,189,700)
Dividend income received from associates	528,931	217,849
Decrease in long term receivables	1,537,067	306,401
Payment for acquisition of subsidiaries, net	(10,027,826)	(16,790)
Other investing activities	13,496	(114,724)
<b>Net cash used in investing activities</b>	<b>(13,363,170)</b>	(5,466,249)

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(Expressed in Renminbi)

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<b>Financing activities</b>		
Distribution paid to holders of perpetual capital securities and subordinated capital notes	(311,750)	(379,580)
Payment of lease liabilities	(330,086)	(284,475)
Proceeds from issuance of shares	4,514,108	57,209
Proceeds from bank borrowings	24,174,440	18,342,999
Proceeds from issuance of perpetual capital securities	5,996,532	–
Repayments of bank borrowings	(15,559,516)	(13,379,465)
Dividend paid to non-controlling shareholders	(1,056,746)	(2,410,774)
Repayment of guaranteed notes	(6,050,000)	–
Proceeds from corporate bonds	2,994,000	8,321,096
Redemption of perpetual capital securities	(3,293,070)	(1,696,600)
Decrease in customers' deposits for financing business received	(4,037,776)	(889,703)
Contribution from non-controlling interests	–	373,156
<b>Net cash generated from financing activities</b>	<b>7,040,136</b>	<b>8,053,863</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,318,425</b>	<b>7,683,258</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>30,268,200</b>	<b>38,624,290</b>
Effect of foreign exchange rate changes	72,651	765,989
<b>Cash and cash equivalents at end of period</b>	<b>33,659,276</b>	<b>47,073,537</b>
<b>Analysis of cash and cash equivalents:</b>		
Bank balances and cash	33,659,276	47,073,537



### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Renminbi)

#### 1 GENERAL INFORMATION

Yankuang Energy Group Company Limited (the “Company”) is established as a joint stock company with limited liability in the People’s Republic of China (the “PRC”). In April 2001, the status of the Company was changed to that of a Sino-foreign joint stock limited company. The Company’s A shares are listed on the Shanghai Stock Exchange (“SSE”) while its H shares are listed on The Stock Exchange of Hong Kong Limited (the “SEHK”). The Company’s parent and ultimate holding company is Shandong Energy Group Company Limited (the “Parent Company”), a state-owned enterprise in the PRC. The addresses of the registered office and principal place of business of the Company are disclosed in the Group Profile and General Information section of the interim report.

The principal activities of the Company are investment holdings, coal mining and coal railway transportation. The subsidiaries of the Company are principally engaged in coal mining, smart logistics, electricity and heat supply, equipment manufacturing and chemical products.

The condensed consolidated financial statements is presented in Renminbi (“RMB”), which is also the functional currency of the Company.

#### 2 BASIS OF PREPARATION

The condensed consolidated financial statements of the Company and its subsidiaries (collectively as the “Group”) for the six months ended 30 June 2024 has been prepared in accordance with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the SEHK.

The condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023, which have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”).

The condensed consolidated financial statements have been prepared on a going concern basis notwithstanding the Group had net current liabilities of approximately RMB6,874,276,000 as at 30 June 2024.

In the opinion of the directors of the Company, the Group should be able to maintain itself as a going concern in the next twelve months from 30 June 2024 by taking into consideration the followings:

- The directors of the Company anticipate that the Group will generate positive cash flows from its operations; and
- The undrawn borrowings facilities available for immediate use.

## 2 BASIS OF PREPARATION – CONTINUED

Based on the above, the directors of the Company consider that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months from 30 June 2024. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare these condensed consolidated financial statements on a going concern basis. The condensed consolidated financial statements do not include any adjustments relating to the carrying amounts and reclassification of assets and liabilities that might be necessary should the Group be unable to continue as a going concern.

## 3 PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, which are measured at revalued amounts or fair values, as appropriate.

Other than additional change in accounting policies resulting from application of amendments to IFRSs, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2023.

### Application of amendments to IFRSs

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2024 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IFRS 16 Leases:	Lease Liability in a sale and leaseback
Amendments to IAS 1 Presentation of financial statements:	Classification of liabilities as current or non-current
Amendments to IAS 1 Presentation of financial statements:	Non-current liabilities with covenants
Amendments to IAS 7, Statement of cash flows and IFRS 7, Financial instruments:	Disclosures – Supplier finance arrangements

Except as described below, the application of the amendments to IFRSs and the Committee's agenda decisions in the current interim period has had no material impact on the Group's consolidated financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### 3 PRINCIPAL ACCOUNTING POLICIES – CONTINUED

#### *Impacts of Amendments to IAS 7 and IFRS 7 Supplier Finance Arrangements*

The Group will apply amendments to IAS 7 and IFRS 7 Supplier Finance Arrangements which are mandatorily effective for the Group's annual period beginning on 1 January 2024 for the preparation of the Group's consolidated financial statements for the year ending 31 December 2024. The amendments add a disclosure objective to IAS 7 Statement of Cash Flows stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, IFRS 7 Financial Instruments: Disclosures was amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk.

The application of the amendments is expected to affect the disclosures of the Group's liabilities, cash flows and the Group's exposure to liquidity risk related to the supplier finance arrangements entered into by the Group in the annual consolidated financial statements for the year ending 31 December 2024.

### 4 SEGMENT INFORMATION

The Group is engaged primarily in the mining business. The Group is also engaged in the smart logistics business. The Company does not currently have direct export rights in the PRC and all of its export sales is made through China National Coal Industry Import and Export Corporation ("National Coal Corporation"), Minmetals Trading Co., Ltd. ("Minmetals Trading") and/or Shanxi Coal Imp. & Exp. Group Corp. ("Shanxi Coal Corporation"). The final customer destination of the Company's export sales is determined by the Company, National Coal Corporation, Minmetals Trading and/or Shanxi Coal Corporation. The exploitation right of the Group's foreign subsidiaries is not restricted. Certain of the Company's subsidiaries and associates are engaged in manufacturing and trading of mining machinery and the transportation business via rivers and lakes and provision of financial services in the PRC. No separate segment information about these businesses is presented in these condensed consolidated financial statements as the underlying gross sales, results and assets of these businesses, which are currently included in the mining business segment, are insignificant to the Group. Upon the acquisition of Yankuang Donghua Heavy Industry Limited ("Donghua") in 2016, the Group is also engaged in the manufacturing of comprehensive coal mining and excavating equipment. In addition, certain of the Company's subsidiaries are engaged in production of methanol and other chemical products, and provision of heat and electricity which was classified as "Electricity and heat supply" business. Since late 2020, the Group expanded into the manufacturing and sale of different types of chemical products and was classified as "Chemical products".

Gross revenue disclosed below is same as the turnover (total revenue).

## 4 SEGMENT INFORMATION – CONTINUED

For management purposes, the Group is currently organised into five operating divisions-coal mining, smart logistics, electricity and heat supply, equipment manufacturing and chemical products. These divisions are the basis on which the Group reports its segment information.

Principal activities are as follows:

Coal mining	Underground and open-cut mining, preparation and sales of coal and potash mineral exploration
Smart logistics	Provision of transportation services
Electricity and heat supply	Provision of electricity and related heat supply services
Equipment manufacturing	Manufacturing of comprehensive coal mining and excavating equipment
Chemical products	Production and sales of chemical products

Segment results represents the results of each segment without allocation of corporate expenses, directors' emoluments, share of results of associates and joint ventures, interest income, finance costs and income tax expense. This is the measure reported to the chief operating decision maker for the purposes of resources allocation and assessment of segment performance.

Inter-segment revenue is charged at prices pre-determined by the relevant governmental authority.

## 4 SEGMENT INFORMATION – CONTINUED

### Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable segment in the six months ended 30 June 2024:

	Six months ended 30 June 2024							Consolidated RMB'000 (Unaudited)
	Coal mining RMB'000 (Unaudited)	Smart logistics RMB'000 (Unaudited)	Electricity and heat supply RMB'000 (Unaudited)	Equipment manufacturing RMB'000 (Unaudited)	Chemical products RMB'000 (Unaudited)	Unallocated RMB'000 (Unaudited)	Eliminations RMB'000 (Unaudited)	
<b>Segment revenue</b>								
External	47,351,189	237,559	1,632,862	420,040	12,512,998	-	-	62,154,648
Inter-segment	17,077,493	45,748	-	597,203	7,687,951	-	(25,408,395)	-
<b>Total</b>	<b>64,428,682</b>	<b>283,307</b>	<b>1,632,862</b>	<b>1,017,243</b>	<b>20,200,949</b>	<b>-</b>	<b>(25,408,395)</b>	<b>62,154,648</b>
<b>Results</b>								
Segment results	17,354,269	60,381	788,076	59,534	1,098,027	-	-	19,360,287
Unallocated corporate expenses								(5,804,395)
Unallocated corporate income								703,735
Interest income								420,328
Share of results of associates	19,387	43,143	38,053	(75)	242,579	945,096	-	1,288,183
Share of results of joint ventures	(1,521)	-	-	(2,661)	-	-	-	(4,182)
Finance costs								(2,354,638)
Profit before tax								13,609,318
Income tax expense								(2,923,211)
Profit for the period								10,686,107

## 4 SEGMENT INFORMATION – CONTINUED

## Segment revenues and results – Continued

The following is an analysis of the Group's revenue and results by reportable segment in the six months ended 30 June 2023:

	Six months ended 30 June 2023							
	Coal mining RMB'000 (Unaudited)	Smart logistics RMB'000 (Unaudited)	Electricity and heat supply RMB'000 (Unaudited)	Equipment manufacturing RMB'000 (Unaudited)	Chemical products RMB'000 (Unaudited)	Unallocated RMB'000 (Unaudited)	Eliminations RMB'000 (Unaudited)	Consolidated RMB'000 (Unaudited)
<b>Segment revenue</b>								
External	51,466,462	232,469	1,711,864	176,747	11,813,065	-	-	65,400,607
Inter-segment	5,487,477	-	-	793,821	5,099,029	-	(11,380,327)	-
<b>Total</b>	<b>56,953,939</b>	<b>232,469</b>	<b>1,711,864</b>	<b>970,568</b>	<b>16,912,094</b>	<b>-</b>	<b>(11,380,327)</b>	<b>65,400,607</b>
<b>Results</b>								
Segment results	18,139,006	113,140	(67,480)	10,837	580,667	-	-	18,776,170
Unallocated corporate expenses								(3,064,090)
Unallocated corporate income								1,825,732
Interest income								853,448
Share of results of associates	33,278	55,384	62,871	-	-	462,824	-	614,357
Share of results of joint ventures	28,144	-	-	-	-	-	-	28,144
Finance costs								(1,646,990)
Profit before tax								17,386,771
Income tax expense								(4,489,826)
Profit for the period								12,896,945

The revenue for the six months ended 30 June 2024 and 2023 represented revenue from contracts with customers within the scope of IFRS 15.

## Disaggregation of revenue from contracts with customers by timing of recognition

	Six months ended 30 June	
	2024 RMB'000 (Unaudited)	2023 RMB'000 (Unaudited)
<b>Timing of revenue recognition</b>		
At a point in time	62,154,648	65,400,607

## 5 FINANCE COSTS

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Interest on bank and other borrowings	2,492,513	1,763,906
Interest on lease liabilities	28,365	30,806
	2,520,878	1,794,712
Less: Interest expenses capitalised into construction in progress	(166,240)	(147,722)
	2,354,638	1,646,990

## 6 INCOME TAX EXPENSE

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Current tax	3,294,799	4,773,015
Deferred tax	(371,588)	(283,189)
	2,923,211	4,489,826

Except for certain subsidiaries in the PRC that are entitled to a preferential tax rate of 15%, the Company and its subsidiaries in the PRC are subject to the standard income tax rate of 25% on its taxable income (for the six months ended 30 June 2023: 25%).

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

## 7 PROFIT BEFORE TAX

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit before tax has been arrived at after charging/(crediting):		
Amortisation of intangible assets	1,822,820	1,506,528
Depreciation of property, plant and equipment	5,341,597	4,424,666
Depreciation of right-of-use assets	492,652	163,932
Interest income	(420,328)	(853,448)
Gain on change in fair value of investment securities at FVTPL	(67,581)	(26,303)
Loss/(gain) on disposal of property, plant and equipment, net	7,188	(5,190)
Impairment loss (reversed)/recognised on inventories	(24,612)	2,007
Impairment loss recognised/(reversed) on bills and accounts receivables and other receivables, net	302,120	(16,440)
Exchange gain, net	(279,660)	(178,144)

## 8 DIVIDEND

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
2023 final and special dividend, RMB14.9 per 10 shares (2023: 2022 final and special dividend, RMB43.0 per 10 shares)	11,507,225	21,333,850

Pursuant to the annual general meeting held on 30 June 2023, a final dividend and special dividend of RMB30.7 per 10 shares and RMB12.3 per 10 shares respectively in respect of the year ended 31 December 2022 were approved.

Pursuant to the annual general meeting held on 21 June 2024, a final dividend and special dividend of RMB13.0 per 10 shares and RMB1.9 per 10 shares and 3 bonus shares for every 10 shares respectively in respect of the year ended 31 December 2023 were approved.



## 9 EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to equity shareholders of the Company for the six months ended 30 June 2024 is based on the profit for the period of approximately RMB7,406,217,000 (six months ended 30 June 2023: RMB10,318,598,000) and on the weighted average of 7,468,746,000 (six months ended 30 June 2023: 7,434,139,000) shares in issue during the six months ended 30 June 2024.

The calculation of the diluted earnings per share for the period ended 30 June 2024 is based on the profit for the period attributable to equity shareholders of the Company with an adjustment on effect of dilutive share incentive scheme of a non-wholly owned listed subsidiary.

For the period ended 30 June 2024, the number of ordinary shares used in the calculation of diluted earnings per share is the weighted average number of ordinary shares in issue during the period as used in the basic earnings per share calculation and adjusted for the effect of potential ordinary shares from the Company's share options.

The calculation of basic and diluted earnings per share are based on the following data:

Earnings	Six months ended 30 June	
	2024 RMB'000	2023 RMB'000
Profit for the period attributable to owners of the parent, used in the basic earnings per share calculation	7,406,217	10,318,598
Adjustment to the share of profit of a subsidiary based on dilution of their earnings	(7,551)	(14,184)
Earnings for the purpose of diluted earnings per share	7,398,666	10,304,414

  

Number of shares	Six months ended 30 June	
	2024 '000	2023 '000 (Restated)
Number of ordinary shares in issue used in the basic earnings per share calculation	7,468,746	4,953,459
Effect of bonus issue of shares	–	2,480,680
Weighted average number of ordinary shares for the purposes of basic earnings per share	7,468,746	7,434,139
Effect of dilutive potential ordinary shares:		
Share options	–	5,438
Weighted average number of ordinary shares for the purposes of diluted earnings per share	7,468,746	7,439,577

The weighted average number of ordinary shares for the purpose of basic earnings per share has been adjusted for the bonus issue on 14 July 2023.

## 10 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired items of property, plant and equipment with a cost of approximately RMB297,452,000 (six months ended 30 June 2023: RMB103,537,000) and acquired property, plant and equipment from business combinations in amount approximately RMB1,151,000 (six months ended 30 June 2023: Nil) (Note 25). Items of property, plant and equipment with a net book value of approximately RMB398,919,000 were disposed of during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB219,645,000), resulting in loss on disposals of approximately RMB7,188,000 (six months ended 30 June 2023: gain on disposals RMB5,190,000). Items of property, plant and equipment with a net book value of approximately RMB1,164,099,000 was transferred from construction in progress during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB1,347,604,000 was transferred from construction in progress).

## 11 LEASES

### (i) Right-of-use assets

As at 30 June 2024, the carrying amounts of right-of-use assets were approximately RMB25,863,000, RMB5,279,888,000 and RMB654,439,000 (31 December 2023: RMB10,424,000, RMB5,034,173,000 and RMB822,070,000) in respect of the properties leased under operating leases, land use right and plant, machinery and equipment under finance leases respectively.

During the six months ended 30 June 2024, the Group entered into a number of lease agreements for the properties leased under operating leases, land use right and plant and equipment under finance leases and on lease commencement, the Group recognised right-of-use assets of approximately RMB476,435,000 (six months ended 30 June 2023: RMB206,971,000).

### (ii) Lease liabilities

As at 30 June 2024, the carrying amount of lease liabilities was approximately RMB671,358,000 (31 December 2023: RMB482,457,000). During the six months ended 30 June 2024, the Group entered into a number of new lease agreements and recognised lease liabilities of approximately RMB476,435,000 (six months ended 30 June 2023: RMB206,971,000).

### (iii) Amounts recognised in profit or loss

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Depreciation expense on right-of-use assets	492,652	163,932
Interest on lease liabilities	28,365	30,806

### (iv) Total cash outflow for leases

During the six months ended 30 June 2024, the total cash outflow for leases amount to approximately RMB330,086,000 (six months ended 30 June 2023: RMB284,475,000).

## 12 CONTINGENT CONSIDERATION RECEIVABLES

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Acquisition of subsidiaries	2,969,420	2,969,420

The balance represents the aggregate sum of contingent consideration receivable in relation to the acquisition of Shangdong Energy Group Luxi Mining Co., Limited (“Luxi Mining”) and Yankuang Xinjiang Energy & Chemical Co., Ltd. (“Xinjiang Energy”) from the Parent Company as cash and specific compensation, if there are any shortfalls between the actual results and the profit guarantee pursuant to the sale and purchase agreement (“Acquisition Agreement”).

## 13 BILLS AND ACCOUNTS RECEIVABLES

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Accounts receivables (at amortised cost)	6,119,481	7,226,917
Less: impairment loss on accounts receivables	(281,923)	(281,063)
	<b>5,837,558</b>	6,945,854
Bills receivables (at FVTOCI)	6,319,565	5,540,966
Less: impairment loss on bills receivables	(1,171)	(817)
	<b>6,318,394</b>	5,540,149
	<b>12,155,952</b>	12,486,003

Bills receivables represent unconditional orders in writing issued by or negotiated from customers of the Group for completed sale orders which entitle the Group to collect a sum of money from banks or other parties. The bills are non-interest bearing and have an average maturity of six months.

As at 30 June 2024, the gross amount of bills and accounts receivables arising from contracts with customers amounted to approximately RMB12,439,046,000 (31 December 2023: RMB12,767,883,000).

According to the credit rating of different customers, the Group allows a range of credit periods to its trade customers not exceeding 180 days.

## 13 BILLS AND ACCOUNTS RECEIVABLES – CONTINUED

The following is an aged analysis of bills and accounts receivables, net of allowance for impairment, presented based on the invoice dates, which approximates the respective revenue recognition dates, at the end of the reporting period:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
0 – 90 days	6,374,301	8,249,032
91 – 180 days	3,457,379	1,811,466
181 – 365 days	1,481,610	1,466,723
Over 1 year	842,662	958,782
	<b>12,155,952</b>	<b>12,486,003</b>

An analysis of the impairment loss on bills and accounts receivables for the period/year ended 30 June 2024 and 31 December 2023 are as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
At the beginning of the period/year	281,880	340,531
Written-off	–	(19,779)
Impairment loss recognised	9,695	1,527
Impairment loss reversed	(8,481)	(40,399)
At the end of the period/year	<b>283,094</b>	<b>281,880</b>

The Group measures the loss allowance for bills and accounts receivables at an amount equal to lifetime ECL. As part of the Group's credit risk management, the Group uses debtors' ageing to assess the impairment on a collective basis for part of its customers which consist of large number of small customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms.

14 PREPAYMENTS AND OTHER RECEIVABLES

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Advance to suppliers	6,508,460	5,088,393
Less: impairment loss on advance to suppliers (Note (i))	(14,475)	(14,475)
	<b>6,493,985</b>	5,073,918
Prepaid relocation costs of inhabitants	14,314,154	12,288,996
Other taxes	1,103,166	1,022,006
Dividend receivables	1,110	455,230
Loan receivables (Note (iii))	11,784,396	13,074,000
Other receivables	8,658,805	7,109,309
Less: impairment loss on other receivables (Note (ii))	(2,832,758)	(2,531,852)
	<b>39,522,858</b>	36,491,607

Notes:

- (i) An analysis of the impairment loss on advance to suppliers for the period/year ended 30 June 2024 and 31 December 2023 are as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
At the beginning of the period/year	14,475	30,737
Impairment loss reversed	–	(16,262)
At the end of the period/year	<b>14,475</b>	14,475

Advances will be written off, if aged over 4 years and considered irrecoverable by the management after considering the credit quality of the individual party and the nature of the amount.

## 14 PREPAYMENTS AND OTHER RECEIVABLES – CONTINUED

Notes: – Continued

- (ii) An analysis of the impairment loss on other receivables for the period/year ended 30 June 2024 and 31 December 2023 are as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
At the beginning of the period/year	2,531,852	2,830,693
Impairment loss recognised	383,404	194,786
Impairment loss reversed	(82,498)	(142,454)
Written-off	–	(351,173)
At the end of the period/year	<b>2,832,758</b>	2,531,852

- (iii) The loan receivables carried interest ranging from 2.90% to 3.60% (31 December 2023: 3.65% to 4.20%) per annum and are repayable within 12 months from the end of the reporting period.

## 15 RESTRICTED CASH, PLEDGED TERM DEPOSITS AND BANK BALANCES AND CASH

At the reporting date, the restricted cash mainly represents the bank acceptance bill deposits paid for safety work as required by the State Administrative of work safety. Pledged term deposits were pledged to certain banks as security for loans and banking facilities granted to the Group. The pledged term deposits will be released upon the settlement of relevant bank borrowings.

## 16 BILLS AND ACCOUNTS PAYABLES

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Accounts payables	13,812,188	14,153,910
Bills payables	10,108,949	11,876,855
	<b>23,921,137</b>	26,030,765

### 16 BILLS AND ACCOUNTS PAYABLES – CONTINUED

The following is an aged analysis of bills and accounts payables based on the invoice dates at the reporting date:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
0 – 90 days	12,671,638	15,307,695
91 – 180 days	7,549,650	3,549,610
181 – 365 days	1,078,716	3,327,760
Over 1 year	2,621,133	3,845,700
	<b>23,921,137</b>	<b>26,030,765</b>

All the bills and accounts payables are expected to be settled within one year. The Group has financial risk management policies in place to ensure that all payables are within the credit timeframe.

### 17 PROVISION FOR LAND SUBSIDENCE, RESTORATION, REHABILITATION AND ENVIRONMENTAL COSTS

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
At the beginning of the period/year	13,724,310	10,303,058
Exchange re-alignment	(100,933)	160,122
Acquisition of subsidiaries	–	4,038,592
Additional provision in the period/year	1,537,172	465,398
Utilisation of provision	(1,307,965)	(1,242,860)
At the end of the period/year	<b>13,852,584</b>	<b>13,724,310</b>
Analysed for reporting purposes as:		
Current liabilities	365,895	254,688
Non-current liabilities	13,486,689	13,469,622
	<b>13,852,584</b>	<b>13,724,310</b>

Provision for land subsidence, restoration, rehabilitation and environmental costs has been determined by the management of the Group based on their best estimates. However, in so far as the effect on the land and the environment from current mining activities becomes apparent in future periods, the estimate of the associated costs may be subject to change in the near term.

## 18 BORROWINGS

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>Current liabilities</b>		
Bank borrowings		
– Unsecured borrowings (Note (i))	14,319,558	8,483,707
– Secured borrowings (Note (ii))	3,152,641	4,827,948
Guaranteed notes (Note (iii))	4,208,326	10,796,410
Corporate bonds (Note (iv))	2,697,975	–
	<b>24,378,500</b>	24,108,065
<b>Non-current liabilities</b>		
Bank borrowings		
– Unsecured borrowings (Note (i))	52,899,214	40,912,685
– Secured borrowings (Note (ii))	18,666,690	20,440,164
Guaranteed notes (Note (iii))	999,084	998,700
Corporate bonds (Note (iv))	11,473,333	11,174,158
Other secured borrowings	2,069,277	2,554,212
	<b>86,107,598</b>	76,079,919
Total borrowings	<b>110,486,098</b>	100,187,984

Notes:

- (i) Unsecured borrowings are repayable as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Within one year	14,319,558	8,483,707
After one year but within two years	20,707,074	14,891,445
After two years but within than five years	15,815,500	17,568,920
More than five years	16,376,640	8,452,320
	<b>67,218,772</b>	49,396,392



## 18 BORROWINGS – CONTINUED

Notes: – Continued

(ii) Secured borrowings are repayable as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Within one year	3,152,641	4,827,948
After one year but within two years	1,620,682	2,938,096
After two years but within than five years	9,046,372	9,113,755
More than five years	7,999,636	8,388,313
	<b>21,819,331</b>	<b>25,268,112</b>

(iii) Guaranteed notes are detailed as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>Guaranteed notes denominated in RMB repayable</b>		
Within one year	1,998,000	8,606,692
After one year but within two years	999,084	–
After two years but within than five years	–	998,700
	<b>2,997,084</b>	<b>9,605,392</b>
<b>Guaranteed notes denominated in USD repayable</b>		
Within one year	2,210,326	2,189,718
	<b>2,210,326</b>	<b>2,189,718</b>
	<b>5,207,410</b>	<b>11,795,110</b>

(iv) Corporate bonds denominated in RMB are repayable as follows:

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Within one year	2,697,975	–
After one year but within two years	–	2,696,625
After two years but within than five years	999,233	999,133
More than five years	10,474,100	7,478,400
	<b>14,171,308</b>	<b>11,174,158</b>

## 19 SHAREHOLDERS' EQUITY

## (a) Share capital

The Company's share capital structure at the reporting date is as follows:

	Domestic invested shares A shares	Foreign invested shares H shares	Total
<b>Number of shares</b>			
At 1 January 2023 (Audited)	3,048,703,640	1,900,000,000	4,948,703,640
Issue of shares upon exercise of share options (Note (i))	12,656,840	–	12,656,840
Forfeiture of shares under the restricted share incentive scheme (Note (i))	(2,670,000)	–	(2,670,000)
Issue of bonus shares (Note (iii))	1,530,680,240	950,000,000	2,480,680,240
At 31 December 2023 and 1 January 2024 (Audited)	4,589,370,720	2,850,000,000	7,439,370,720
Forfeiture of shares under the restricted share incentive scheme (Note (ii))	(1,401,000)	–	(1,401,000)
Issuance of shares (Note (iv))	–	285,000,000	285,000,000
At 30 June 2024 (Unaudited)	4,587,969,720	3,135,000,000	7,722,969,720
	Domestic invested shares A shares	Foreign invested shares H shares	Total
	RMB'000	RMB'000	RMB'000
<b>Registered, issued and fully paid</b>			
At 1 January 2023 (Audited)	3,048,704	1,900,000	4,948,704
Issue of shares upon exercise of share options (Note (i))	12,657	–	12,657
Forfeiture of shares under the restricted share incentive scheme (Note (i))	(2,670)	–	(2,670)
Issue of bonus shares (Note (iii))	1,530,680	950,000	2,480,680
At 31 December 2023 and 1 January 2024 (Audited)	4,589,371	2,850,000	7,439,371
Forfeiture of shares under the restricted share incentive scheme (Note (ii))	(1,401)	–	(1,401)
Issuance of shares (Note (iv))	–	285,000	285,000
At 30 June 2024 (Unaudited)	4,587,970	3,135,000	7,722,970

Each share has a par value of RMB1.

## 19 SHAREHOLDERS' EQUITY – CONTINUED

### (a) Share capital – Continued

Notes:

- (i) During the year ended 31 December 2023, 12,656,840 ordinary shares of RMB1 each were issued upon the exercise of share options and 2,670,000 ordinary shares of RMB1 each were forfeited under the Restricted Share Incentive Scheme. The total consideration was approximately RMB54,539,000 and resulted in the increase in share premium of approximately RMB86,664,000 and RMB409,000 respectively. The share-based compensation reserve has been decreased by approximately RMB42,112,000 under exercise of share options.
- (ii) During the six months ended 30 June 2024, no ordinary shares was issued upon the exercise of share options and 1,401,000 ordinary shares of RMB1 were forfeited under the Restricted Share Incentive Scheme.
- (iii) On 24 March 2023, the Board proposed a bonus issue on the basis of five bonus share for every ten shares then held. The bonus issue was approved by Shareholders on 30 June 2023 and 2,480,680,240 bonus shares were issued on 14 July 2023.
- (iv) On 12 June 2024, A total of 285,000,000 Placing Shares have been successfully placed by the Placing Agent to no fewer than six Places at the Placing Price of HK\$17.39 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing 10.00% of the number of issued H Shares and approximately 3.83% of the number of issued Shares immediately before the Completion, and approximately 9.09% of the number of issued H Shares and approximately 3.69% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares immediately.

### (b) Reserves

#### (i) *Future Development Fund*

Pursuant to regulation in the PRC, the Company, Shanxi Tianchi and Heze are required to transfer an annual amount to a future development fund at RMB6 per tonne of raw coal mined (Xintai, Ordos, Shaanxi Future Energy and Inner Mongolia Mining: RMB10.5 per tonne of raw coal mined). The fund can only be used for the future development of the coal mining business and is not available for distribution to shareholders.

From 2008 onwards, Shanxi Tianchi is required to transfer an additional amount at RMB5 per tonne of raw coal mined as coal mine transformation fund. Pursuant to the Shanxi Provincial Government's decision, coal mine transformation fund was suspended since 1 August 2013.

Pursuant to the regulations of the Shandong Province Finance Bureau, State-owned Assets Supervision and Administration Commission of Shandong Province and the Shandong Province Coal Mining Industrial Bureau, the Company is required to transfer an additional amount at RMB5 per tonne of raw coal mined from 1 July 2004 to the reform specific development fund for the future improvement of the mining facilities and is not distributable to shareholders. No further transfer to the reform specific development fund is required from 1 January 2008.

In accordance with the regulations of the State Administration of Work Safety, the Company has a commitment to incur RMB15 per tonne of raw coal mined from 1 February 2012 onwards (Shanxi Tianchi RMB30 per tonne of raw coal mined from 1 October 2013 onwards, Xintai and Ordos RMB15 per tonne of raw coal mined from 1 February 2012 onwards, Shaanxi Future Energy and Inner Mongolia Mining RMB15 per tonne of raw coal mined) for each tonne of raw coal mined which will be used for enhancement of safety production environment and improvement of facilities ("Work Safety Cost"). In prior years, the work safety expenditures are recognised only when acquiring the assets or incurring other work safety expenditures. The Company, Heze, Shanxi Tianchi, Xintai and Ordos make appropriation to the future development fund in respect of unutilised Work Safety Cost from 2008 onwards.

## 19 SHAREHOLDERS' EQUITY – CONTINUED

### (b) Reserves – Continued

#### (i) *Future Development Fund – Continued*

In accordance with the regulations of the State Administration of Work Safety, the Company's subsidiaries, Hua Ju Energy, Shanxi Tianhao and Yulin, have a commitment to incur Work Safety Cost at the rate of: 4% of the actual sales income for the year below RMB10 million; 2% of the actual sales income for the year between RMB10 million and RMB100 million (included); 0.5% of the actual sales income for the year between RMB100 million and RMB1 billion (included); 0.2% of the actual sales income for the year above RMB1 billion.

#### (ii) *Statutory Common Reserve Fund*

The Company and its subsidiaries in the PRC have to set aside 10% of its profit for the statutory common reserve fund (except where the fund has reached 50% of its registered capital). The statutory common reserve fund can be used for the following purposes:

- to make good losses of the previous years; or
- to convert into capital, provided such conversion is approved by a resolution at a shareholders' general meeting and the balance of the statutory common reserve fund does not fall below 25% of the registered capital.

#### (iii) *Retained earnings*

In accordance with the Company's Articles of Association, the profit for the purpose of appropriation will be deemed to be the lesser of the amounts determined in accordance with (i) PRC accounting standards and regulations and (ii) IFRS or the accounting standards of the places in which its shares are listed.

As at 30 June 2024, the distributable reserve of the Company is approximately RMB5,553,695,000 (31 December 2023: RMB14,709,639,000).

## 20 PERPETUAL CAPITAL SECURITIES

	RMB'000
At 1 January 2023 (Audited)	13,248,614
Issuance of perpetual capital security	4,998,000
Redemption of perpetual capital security	(1,696,600)
Dividend to holders of perpetual capital security	444,743
Distribution paid to holders of perpetual capital security	(452,980)
At 31 December 2023 and 1 January 2024 (Audited)	16,541,777
Issuance of perpetual capital security	5,996,532
Redemption of perpetual capital security	(3,293,070)
Dividend to holders of perpetual capital security	320,623
Distribution paid to holders of perpetual capital security	(311,750)
At 30 June 2024 (Unaudited)	19,254,112

## 20 PERPETUAL CAPITAL SECURITIES – CONTINUED

Notes:

- (i) The Company issued 3.99% and 4.40% perpetual capital securities with par value RMB1,700,000,000 and RMB3,300,000,000 respectively, on 22 June 2021. Coupon payments of 3.99% and 4.40% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity. During the six months ended 30 June 2024, the Group has redeemed one of the perpetual securities with par value RMB3,300,000,000 (six months ended 30 June 2023: RMB1,700,000,000), at their principal amount.
- (ii) The Company issued 3.54% perpetual capital securities with par value RMB1,000,000,000, on 20 August 2021. Coupon payments of 3.54% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (iii) The Company issued 3.67% perpetual capital securities with par value RMB2,000,000,000, on 26 November 2021. Coupon payments of 3.67% per annum, which will be reset every 3 years, on the perpetual capital securities are paid in arrears. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (iv) The Company issued 3.28% and 3.71% 2022 perpetual capital securities with par value RMB2,500,000,000 and RMB500,000,000 respectively, on 19 May 2022. Coupon payments of 3.28% and 3.71% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (v) The Company issued 3.30% perpetual capital securities with par value RMB2,000,000,000 on 8 June 2022. Coupon payments of 3.30% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.

## 20 PERPETUAL CAPITAL SECURITIES – CONTINUED

Notes: – Continued

- (vi) The Company issued 3.40% perpetual capital securities with par value RMB2,000,000,000 on 20 October 2023. Coupon payments of 3.40% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (vii) The Company issued 3.16% perpetual capital securities with par value RMB3,000,000,000 on 21 November 2023. Coupon payments of 3.16% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (viii) The Company issued 2.85% perpetual capital securities with par value RMB3,000,000,000 on 2 February 2024. Coupon payments of 2.85% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.
- (ix) The Company issued 2.28% perpetual capital securities with par value RMB3,000,000,000 on 18 June 2024. Coupon payments of 2.28% per annum on the perpetual capital securities are paid once a year. These perpetual capital securities have no fixed maturity and are redeemable at the discretion of the Group at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. In addition, while any coupon payments are unpaid or deferred, the Company undertakes not to declare, pay any dividends nor to make any distributions or similar periodic payments in respect of, or repurchase, redeem or otherwise acquire any securities of lower or equal rank. Since the perpetual capital security does not include any payment of cash or other contractual obligation of financial instrument, it is categorised as equity.

## 21 FAIR VALUES

The fair value of listed equity investment is determined with reference to quoted market price. The fair values of interest rate swap are estimated based on the discounted cash flows between the contract forward rate and spot forward rate. The fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

## CHAPTER 9 CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

### 21 FAIR VALUES – CONTINUED

The following table presents the carrying value of financial instruments measured at fair value across the three levels of the fair value hierarchy:

	Fair value as at 30 June 2024			
	Level 1	Level 2	Level 3	Total
	RMB'000 (Unaudited)	RMB'000 (Unaudited)	RMB'000 (Unaudited)	RMB'000 (Unaudited)
<b>Assets</b>				
Financial assets at FVTPL:				
– Unlisted equity investments	–	–	553,822	553,822
– Royalty receivables	–	–	1,048,300	1,048,300
– Unlisted debt investments	241	–	–	241
Financial assets at FVTOCI:				
– Bills receivables	–	–	6,318,394	6,318,394
– Investments in securities listed on the SSE	366	–	–	366
– Unlisted equity securities	–	–	116,278	116,278
	<b>607</b>	<b>–</b>	<b>8,036,794</b>	<b>8,037,401</b>
<b>Liabilities</b>				
Financial liabilities at FVTPL:				
– Derivative financial instruments	–	665,575	–	665,575

	Fair value as at 31 December 2023			
	Level 1	Level 2	Level 3	Total
	RMB'000 (Audited)	RMB'000 (Audited)	RMB'000 (Audited)	RMB'000 (Audited)
<b>Assets</b>				
Financial assets at FVTPL:				
– Unlisted equity investments	–	–	553,745	553,745
– Royalty receivables	–	–	1,056,952	1,056,952
– Unlisted debt investments	225	–	–	225
Financial assets at FVTOCI:				
– Bills receivables	–	–	5,540,149	5,540,149
– Investments in securities listed on the SSE	366	–	–	366
– Unlisted equity securities	–	–	116,278	116,278
	<b>591</b>	<b>–</b>	<b>7,267,124</b>	<b>7,267,715</b>
<b>Liabilities</b>				
Financial liabilities at FVTPL:				
– Derivative financial instruments	–	550,761	–	550,761

## 21 FAIR VALUES – CONTINUED

During the six months ended 30 June 2024 and the year ended 31 December 2023, there are no transfers between level 1 and level 2, or transfers into or out level 3.

The fair value of the royalty receivables is determined using the discounted future cash flows that are dependent on the following unobservable inputs: forecast sales volumes, coal prices and fluctuations in foreign exchange rates. The forecast sales volumes are based on the internally maintained budgets, five year business plan and life of mine models. The forecast coal prices and long term exchange rates are based on external data consistent with the data used for impairment assessments. The risk-adjusted post-tax discount rate used to determine the future cash flows is 11% (31 December 2023: 11%). The estimated fair value would increase if the sales volumes and coal prices were higher and if the AUD weakens against the US\$. The estimated fair value would also increase if the risk adjusted discount rate was lower.

## 22 RELATED PARTY BALANCES AND TRANSACTIONS

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed. Related parties transactions, that are also continuing connected transactions under Main Board Listing Rules Chapter 14A, continuing connected transactions are disclosed below:

### (a) Balances and transactions with related parties

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Nature of balances (other than those already disclosed)		
Bills and accounts receivables		
– Parent Company and its subsidiaries	904,264	884,540
– Joint ventures	–	31,357
– Associates	285,390	582
Prepayments and other receivables		
– Parent Company and its subsidiaries	8,093,930	12,732,703
– Joint ventures	100,065	–
– Associates	854,744	1,003,197
Long-term receivables		
– Parent Company and its subsidiaries	975,531	2,203,476
– Joint ventures	948,235	–
– Associates	–	535,079
Bills and accounts payables		
– Parent Company and its subsidiaries	2,674,781	5,399,097
– Associates	157,066	85,321
Other payables and accrued expenses		
– Parent Company and its subsidiaries	1,553,128	39,598,277
– Associates	1,836	98



## 22 RELATED PARTY BALANCES AND TRANSACTIONS – CONTINUED

### (a) Balances and transactions with related parties – Continued

The amounts due from/to the Parent Company and its subsidiaries, joint ventures and associates excluding the Group, are non-interest bearing, unsecured and repayable on demand.

During the six months ended 30 June 2024 and 2023, the Group had the following significant transactions with the Parent Company and/or its subsidiaries (excluding the Group):

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<b>Income</b>		
Sales of coal	2,429,295	3,534,664
Sales of bulk commodities	2,670,886	181,810
Sales of auxiliary materials	568,254	188,692
Sales of heat and electricity	2,828	4,464
Sales of methanol	100,816	74,300
Equipment leasing	3,141	25,817
Professional services	2,602	6,296
Provision of repair and maintenance services	10,084	422
Provision of road transportation services	86,944	16,120
Provision of technology services	4,830	4,050
<b>Expenditure</b>		
Cost of methanol	207,116	148,015
Utilities and facilities	80,217	1,256
Purchases of supply materials and equipment	1,114,124	623,931
Repair and maintenance services	32,630	34,002
Labour and services	83,046	69,031
Construction services	572,468	253,365
Medical ambulance services	20,396	19,782
ERP operation and maintenance services	–	11,792
Coal train convoy services	56,116	38,721
Financial services	116,067	283
Purchases of bulk commodities	1,665,089	373,972

## 22 RELATED PARTY BALANCES AND TRANSACTIONS – CONTINUED

## (a) Balances and transactions with related parties – Continued

In addition to the above, the Company participates in a retirement benefit scheme of the Parent Company in respect of retirement benefits.

## (b) Balances and transactions with other state-controlled entities in the PRC

The Group operates in an economic environment currently predominated by entities directly or indirectly owned or controlled by the PRC government (“state-controlled entities”). In addition, the Group itself is part of a large group of companies under the Parent Company which is controlled by the PRC government. Apart from the transactions with the Parent Company and its subsidiaries disclosed above, the Group also conducts business with other state-controlled entities. The directors of the Company consider those state-controlled entities are independent third parties so far as the Group’s business transactions with them are concerned.

Material transactions with other state-controlled entities are as follows:

	Six months ended 30 June	
	2024	2023
	RMB’000	RMB’000
	(Unaudited)	(Unaudited)
Trade sales	15,693,326	7,719,385
Trade purchases	5,165,669	5,108,632

Material balances with other state-controlled entities are as follows:

	At 30 June	At 31 December
	2024	2023
	RMB’000	RMB’000
	(Unaudited)	(Audited)
Amounts due to other state-controlled entities	1,379,358	530,525
Amounts due from other state-controlled entities	2,209,910	44,892

Amounts due to and from state-controlled entities are trade nature of which terms are not different from other customers and suppliers.

## 22 RELATED PARTY BALANCES AND TRANSACTIONS – CONTINUED

### (b) Balances and transactions with other state-controlled entities in the PRC – Continued

In addition, the Group has entered into various transactions, including deposits placements, borrowings and other general banking facilities, with certain banks and financial institutions which are state-controlled entities in its ordinary course of business. In view of the nature of those banking transactions, the directors of the Company are of the opinion that separate disclosure would not be meaningful.

Except as disclosed above, the directors of the Company are of the opinion that transactions with other state-controlled entities are not significant to the Group's operations and no other transaction, arrangement or contract of significance to which the Company was a party and in which a director of the Company or a connected entity of the director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the year.

### (c) Compensation of key management personnel

The remuneration of directors and other members of key management were as follows:

	Six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Directors' fee	300	300
Salaries, allowance and other benefits in kind	5,744	5,195
Retirement benefit scheme contributions	714	615
	<b>6,758</b>	<b>6,110</b>

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

## 23 COMMITMENTS

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following capital commitments.

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
Capital expenditure contracted for but not provided in the condensed consolidated financial statements		
Acquisition of property, plant and equipment		
– the Group	3,533,305	2,419,806
– share of joint operations	700,281	713,675
– others	411,558	112,828
Intangible assets		
– share of joint operations	33,916	116,960
– others	–	173
Exploration and evaluation		
– share of joint operations	5,793	4,880
	<b>4,684,853</b>	<b>3,368,322</b>

24 CONTINGENT LIABILITIES

Guarantees

	At 30 June 2024 RMB'000 (Unaudited)	At 31 December 2023 RMB'000 (Audited)
<b>(a) The Group</b>		
Performance guarantees provided to daily operations	390,245	385,411
Guarantees provided in respect of the cost of restoration of certain mining leases, given to government departments as required by statute	572,576	581,739
<b>(b) Joint operations</b>		
Performance guarantees provided to external parties	964,338	973,809
Guarantees provided in respect of the cost of restoration of certain mining leases, given to government departments as required by statute	2,061,205	2,097,282
<b>(c) Related parties</b>		
Performance guarantees provided to external parties	352,760	374,707
Guarantees provided in respect of the cost of restoration of certain mining leases, given to government departments as required by statute	19,401	19,741
	<b>4,360,525</b>	<b>4,432,689</b>

## 25 ACQUISITION OF A SUBSIDIARY

**Acquisition of 90% interest in Yun Ding Technology Co. Ltd.**

On 29 March 2024, the Company, the Parent Company and its wholly-owned subsidiaries, entered into the equity transfer agreements to purchase 90% equity interest in Yun Ding Technology Co. Ltd. (“Yun Ding”) at an aggregate consideration of approximately RMB135,302,000. The acquisition was completed on 1 June 2024. Upon Completion, Yun Ding became the non-wholly-owned subsidiary of the Group and the financial results of Yun Ding has been consolidated into the Company’s condensed consolidated financial statements.

*Consideration transferred*

	RMB'000
Cash consideration paid	135,302
Total consideration	<u>135,302</u>

Assets acquired and liabilities recognised at the date of acquisition are as follows:

	RMB'000
Intangible assets	9,788
Property, plant and equipment	1,151
Right-of-use assets	2,700
Other non-current assets	39,907
Deferred tax assets	4,167
Inventories	2,664
Bills and accounts receivables	27,107
Prepayments and other receivables	6,346
Other current assets	455
Restricted cash	13,007
Bank balances and cash	84,900
Bills and accounts payables	(30,761)
Other payables and accrued expenses	(2,706)
Lease liabilities	(1,276)
Tax payable	(11)
Long term payables – due within one year	(1,851)
Other current liabilities	(3,463)
Other non-current liabilities	(1,384)
Deferred tax liabilities	(1,965)
Net assets acquired	<u>148,775</u>
Less: non-controlling interests at proportionate share of net assets	(14,877)
Add: goodwill arising from acquisition	1,404
	<u>135,302</u>

## 25 ACQUISITION OF A SUBSIDIARY – CONTINUED

### Acquisition of 90% interest in Yun Ding Technology Co. Ltd. – Continued

*Consideration transferred – Continued*

Net cash inflow on acquisition of Yun Ding

	RMB'000
Cash consideration paid	135,302
Less: cash and cash equivalent balances acquired	(97,907)
	37,395

### Impact of acquisition on the results of the Group

Included in the loss for the period is approximately RMB3,296,628 attributable to the additional business generated by Yun Ding. Revenue for the period includes approximately RMB2,507,550 generated from Yun Ding.

Had the acquisition been completed on 1 June 2024, total revenue for the year would have been approximately RMB62,160,910,000 and profit for the year would have been approximately RMB10,677,432,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2024, nor is it intended to be a projection of future results.

## I SUPPLEMENTAL INFORMATION

### SUMMARY OF DIFFERENCES BETWEEN CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”) AND THOSE UNDER THE PRC ACCOUNTING RULES AND REGULATIONS (“PRC GAAP”)

The Group has also prepared a set of condensed consolidated financial statements in accordance with relevant accounting principles and regulations applicable to PRC enterprises.

The condensed consolidated financial statements prepared under IFRS and those prepared under PRC GAAP have the following major differences:

#### (1) Future development fund and work safety cost

- (a) Appropriation of future development fund is charged to profit before income taxes under PRC GAAP. Depreciation is not provided for plant and equipment acquired by utilising the future development fund under PRC GAAP but charged to expenses when acquired.
- (b) Appropriation of the work safety cost is charged to profit before taxes under PRC GAAP. Depreciation is not provided for plant and equipment acquired by utilising the provision of work safety cost under PRC GAAP but charged to expenses when acquired.

#### (2) Consolidation using acquisition method under IFRS and using common control method under PRC GAAP

Under IFRS, the acquisitions of Jining II, Railway Assets, Heze, Shanxi Group, Hua Ju Energy, Beisu and Yangcun, Donghua, Yankuang Finance and Yun Ding have been accounted for using the acquisition method which accounts for their assets and liabilities at their fair value at the date of acquisition. Any excess of the purchase consideration over the fair value of the net assets acquired is capitalised as goodwill.

Under PRC GAAP, as the entities above are under the common control of the Parent Company, their assets and liabilities are required to be included in the consolidated balance sheet of the Group at historical cost. The difference between the historical cost of their assets and liabilities acquired and the purchase price paid is recorded as an adjustment to shareholders' equity.

#### (3) Deferred taxation due to differences between the financial statements prepared under IFRS and PRC GAAP

#### (4) Reversal of impairment loss on intangible assets in Yancoal Australia

Under IFRS, the reversal of impairment loss on mining reserves was recognised as income in consolidated profit or loss.

Under PRC GAAP, no reversal of impairment loss on mining reserves was recognised.



## I SUPPLEMENTAL INFORMATION – CONTINUED

### SUMMARY OF DIFFERENCES BETWEEN CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED UNDER INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRS”) AND THOSE UNDER THE PRC ACCOUNTING RULES AND REGULATIONS (“PRC GAAP”) – CONTINUED

#### (5) Classification of perpetual capital security due to differences between the financial statements prepared under IFRS and PRC GAAP

Under IFRS, the perpetual capital security issued by the Company was classified as equity instrument and separated from net assets attributable to equity holders of the Company.

Under PRC GAAP, the perpetual capital security issued by the Company was classified as owners' equity.

The following table summarises the differences between condensed consolidated financial statements prepared under IFRS and those under PRC GAAP:

	Net income attributable to equity shareholders of the Company for the six months ended 30 June 2024 RMB'000 (Unaudited)	Net assets attributable to equity shareholders of the Company as at 30 June 2024 RMB'000 (Unaudited)
As per condensed consolidated financial statements prepared under IFRS		
Impact of IFRS adjustments in respect of:	7,406,217	87,044,514
– Future development fund charged to income before income taxes	(204,878)	–
– Reversal of provision of work safety cost	1,727	(26,431)
– Fair value adjustment and amortisation	5,000	(185,052)
– Acquisition of Jining II, Railway Assets, Heze, Shanxi Group, Hua Ju Energy, Beisu and Yangcun	–	(899,403)
– Acquisition of Donghua	1,021	(411,484)
– Acquisition of Yankuang Finance	–	(16,966)
– Deferred tax	(54,030)	(219,695)
– Perpetual capital security	–	19,254,112
– Reversal of impairment loss attributable to Yancoal	5,099	(63,943)
– Acquisition of Houpu project	160,446	(7,055,755)
– Acquisition Dongfang Shenglong and Shanghai Donggang	–	(90,426)
– Acquisition of Shanghai Tower	–	(173,563)
– Acquisition of Fuxing (Acquisition of Fuxing projects) fair value adjustment and amortisation	247,716	(21,094,712)
– Acquisition of Finance Company	–	(792,683)
– Acquisition of Yun Ding	–	(9,359)
– Others	–	647,648
As per condensed consolidated financial statements prepared under PRC GAAP	7,568,318	75,906,802