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兗州煤業股份有限公司
YANZHOU COAL MINING COMPANY LIMITED
(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1171)

VOLUNTARY ANNOUNCEMENT
UPDATE ON PROPOSED PLANNING OF SIGNIFICANT EVENT
BY CONTROLLING SHAREHOLDER

This announcement is made by the Yanzhou Coal Mining Company Limited (the “**Company**”) on a voluntary basis.

References are made to the announcements of the Company dated 12 July 2020 and 14 August 2020 in relation to the strategic reorganisation (the “**Merger**”) being implemented by Yankuang Group Company Limited (兗礦集團有限公司) (“**Yankuang Group**”), the controlling shareholder of the Company, and Shandong Energy Company Limited (山東能源集團有限公司) (“**Shandong Energy Group**”).

The Company has been notified by Yankuang Group that, on 30 November 2020, Yankuang Group and Shandong Energy Group executed the Confirmation of Closing, confirming that the condition precedents for the closing of the Merger as stipulated in the Merger Agreement between Shandong Energy Company Limited and Yankuang Group Company Limited entered into by both parties on 14 August 2020 (the “**Merger**”).

Agreement") have been fulfilled, and that the Merger is well-positioned for closing. The closing date of the Merger is 30 November 2020 (inclusive); at 30 November 2020, the Merger will be closed, and both parties shall proceed with specific closing items in accordance with the Merger Agreement.

Upon completion of the Merger, there will be no change in the controlling shareholder or the actual controller of the Company.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when dealing in the shares of the Company.

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

Zoucheng, Shandong Province, the PRC
30 November 2020

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Wu Xiangqian, Mr. Liu Jian, Mr. Zhao Qingchun, Mr. He Jing and Mr. Wang Ruolin, and the independent non-executive directors of the Company are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang and Mr. Poon Chiu Kwok.