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兖州煤業股份有限公司

YANZHOU COAL MINING COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1171)

COAL EXPORT NEGOTIATIONS FOR 2004

Negotiations regarding the Company's coal exports to Japan for 2004 have been concluded. The contractual volume and price of such exports have also been settled. In light of the significant increase in the price of coal exports for 2004, the Board of Directors of the Company wishes to make this announcement. This announcement is made pursuant to the disclosure requirement under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement is published by the Board of Directors of Yanzhou Coal Mining Company Limited ("the Company") in light of the significant increase in the price of coal exports for 2004.

Negotiations regarding the Company's coal exports to Japan for 2004 have been concluded, with the contractual volume and price of such exports settled. The contractual volume of coal exports is settled at 10.4 million tonnes, which is equivalent to 86.7% of the Company's planned coal exports for the whole year of 12 million tonnes. The average contractual price of coal exports is settled at USD51.93 per tonne, representing an increase of USD21.49 per tonne, or 70.6%, from previous year's figure.

The contractual volume of semi-soft coking coal exports is settled at 5.25 million tonnes, representing an increase of 20,000 tonnes, or 0.4%, from last year's figure. The contractual price is settled at USD55.50 per tonne, representing an increase of USD23.85 per tonne, or 75.4%, from last year's figure.

The contractual volume of thermal coal exports is settled at 5.15 million tonnes, representing a decrease of 0.3 million tonnes, or 5.5%, from last year's figure. The contractual price is settled at USD48.3 per tonne, representing an increase of USD19.03 per tonne, or 65.0%, from last year's figure.

This announcement is made pursuant to the disclosure requirement under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

DIRECTORS

As at the date of this announcement, the Directors of the Company are Mr. Mo Liqi, Mr. Yang Deyu, Mr. Geng Jiahuai, Mr. Wang Bangjun, Mr. Yang Jiachun, Mr. Wu Yuxiang and Mr. Dong Yunqing, and the independent non-executive Directors of the Company are Mr. Fan Waitang, Mr. Cui Jianmin and Mr. Wang Xiaojun.

By order of the Board of Directors of
Yanzhou Coal Mining Company Limited
Mo Liqi
Chairman of the Board

Zoucheng, Shandong Province, PRC, 9 June, 2004

Please also refer to the published version of this announcement in South China Morning Post dated 10 June 2004.