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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)

**PRICE SENSITIVE INFORMATION AND
OVERSEAS REGULATORY ANNOUNCEMENT**

The purpose of this announcement is to disclose the results of negotiations of the 2011 Provincial Thermal Coal Sales Contract by the Company.

This announcement is made pursuant to the disclosure requirements under Rule 13.09(1) and 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, Yanzhou Coal Mining Company Limited (the “**Company**”) has entered into the provincial thermal coal sales contract (the “**Provincial Thermal Coal Sales Contract**”) for the provision of 8,995,000 tonnes of thermal coal to Shandong province for 2011, representing a reduction of 1,015,000 tonnes or 10.1% of the total thermal coal sales under the 2010 provincial thermal coal sales contract. The average base price (tax inclusive) under the 2011 Provincial Thermal Coal Sales Contract is RMB571.29 per tonne, representing a reduction of RMB6.97 per tonne or 1.2% of the average base price (tax inclusive) under the 2010 provincial thermal coal sales contract.

Among the total volume of thermal coal to be supplied under the 2011 Provincial Thermal Coal Sales Contract, 4,290,000 tonnes of thermal coal are accounted as sales volume under the 2011 State key thermal coal sales contract, which remains the same as compared with those under the 2010 State key thermal coal sales contract. The average base price (tax inclusive) for the 2011 State key thermal coal sales contract is RMB503.86 per tonne, which remains the same as compared with those under the 2010 State key thermal coal sales contract.

Among the total volume of thermal coal to be supplied under the 2011 Provincial Thermal Coal Sales Contract, 3,630,000 tonnes of thermal coal are accounted as sales volume under the 2011 province-coordinated key thermal coal sales contract, representing an increase of 180,000 tonnes or 5.2% of the total thermal coal sales under the 2010 province-coordinated thermal coal sales contract. The average base price (tax inclusive) for the 2011 province-

coordinated key thermal coal sales contract is RMB630.63 per tonne, which remains at the same level as compared with those under the 2010 province-coordinated key thermal coal sales contract.

Among the total volume of thermal coal to be supplied under the 2011 Provincial Thermal Coal Sales Contract, 1,075,000 tonnes of thermal coal are accounted as sales volume under the 2011 additional thermal coal sales contract, representing a reduction of 1,195,000 tonnes or 52.6% of the total thermal coal sales under the 2010 additional thermal coal sales contract. The average base price (tax inclusive) for the 2011 additional thermal coal sales contract is RMB640 per tonne, which remains at the same level as compared with those under the 2010 additional thermal coal sales contract.

By order of the board of directors
Yanzhou Coal Mining Company Limited
Li Weimin
Chairman of the Board

Zoucheng, Shandong Province, the PRC
17 January 2011

As at the date of this announcement, the directors of the Company are Mr. Li Weimin, Mr. Wang Xin , Mr. Shi Xuerang, Mr.Chen Changchun, Mr. Wu Yuxiang, Mr. Wang Xinkun, Mr. Zhang Baocai and Mr. Dong Yuning, and the independent non-executive directors of the Company are Mr. Pu Hongjiu, Mr. Zhai Xigui, Mr. Li Weian and Mr. Wang Junyan.