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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)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE FIFTH MEETING OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS

The purpose of this announcement is to disclose the resolutions passed at the Sixth Meeting of the Fifth Session of the Board on 22 December 2011.

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

Notice of the Sixth Meeting of the Fifth Session of the board of directors (the “**Board**”) of Yanzhou Coal Mining Company Limited (the “**Company**”) was despatched on 16 December 2011 by way of written notices or e-mails. The meeting was held on 22 December 2011 at the headquarters of the Company in Zoucheng City, Shandong Province, the People’s Republic of China (the “**PRC**”) through written resolutions. Eleven directors (the “**Directors**”) of the Company were notified of the meeting and all of them were present. The meeting complied with the requirements of the PRC laws and regulations, such as the PRC Company Law, and the Articles of Association of the Company.

The eleven Directors present at the meeting unanimously agreed and passed the following resolutions:

1. To approve the “Proposal Regarding the Merger of Yancoal Australia Pty Limited and Gloucester Coal Ltd.”

- (1) Approved the merger of Yancoal Australia Pty Limited and Gloucester Coal Ltd. by way of a scheme of arrangement (the “**Merger**”);

- (2) Authorised Mr. WU Yuxiang, Director and Chief Financial Officer of the Company, to confirm and sign all the legal documents in relation to the Merger (including but not limited to the Merger Proposal Deed, confidentiality agreement, intermediaries' engagement letters etc.) and all submissions to the securities regulators and relevant approving authorities; authorised Mr. WU Yuxiang to amend and supplement the relevant legal documents based on the principles and within the framework of the Merger; and
- (3) After completion of the confirmative due diligence and upon amending and improving the transaction framework and the specific terms with the counterparty, the Company will hold a board meeting to finally approve the Merger.

The details of the Merger are set out in Discloseable Transaction and Resumption of Trading Announcement dated 22 December 2011 on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>), the website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>), the website of the Company (<http://www.yanzhoucoal.com.cn>) and/or China Securities Journal and Shanghai Securities Journal.

2. To approve the “Proposal Regarding the Company Providing Guarantee in Respect of a loan to Yancoal International (Holding) Co., Limited, a wholly-owned subsidiary of the Company”

Approved the Company to provide a guarantee in respect of a loan of US\$290 million to Yancoal International (Holding) Co., Limited, a wholly-owned subsidiary of the Company.

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

Zoucheng, Shandong Province, the PRC
22 December 2011

As at the date of this announcement, the directors of the Company are Mr. Li Weimin, Mr. Wang Xin, Mr. Zhang Yingmin, Mr. Shi Xuerang, Mr. Wu Yuxiang, Mr. Zhang Baocai and Mr. Dong Yunqing, and the independent non-executive directors of the Company are Mr. Wang Xianzheng, Mr. Cheng Faguang, Mr. Wang Xiaojun and Mr. Xue Youzhi.