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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)**

#### **FURTHER DEVELOPMENT IN RELATION TO THE RIGHTS OFFER**

Reference is made to the circular of Yanzhou Coal Mining Company Limited (the "**Company**") dated 27 November 2014 (the "**Circular**") in relation to the Rights Offer by Yancoal Australia Limited ("**Yancoal Australia**"). Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

On 15 December 2014, the Takeovers Panel of Australia made orders in relation to the Rights Offer to the effect that:

- (a) Subject to paragraph (b) below, the Company and its associates may only exercise conversion rights in respect of the Convertible Hybrid Bonds subscribed by it with approval of shareholders of Yancoal Australia (excluding the Company and its

associates), such approval is to be determined by resolution approved by at least 50% of the votes cast by shareholders of Yancoal Australia entitled to vote on the resolution; and

- (b) The Company may from time to time, without the approval as required in paragraph (a) above, exercise its conversion rights in respect of the Convertible Hybrid Bonds subscribed by it to convert into such number of Conversion Shares as would allow the Company to maintain (but not increase) the level of its voting power in Yancoal Australia as at 15 December 2014 (i.e. approximately 78%).

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

*Chairman of the Board*

Zoucheng, Shandong Province, the PRC  
15 December 2014

*As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Zhang Xinwen, Mr. Yin Mingde, Mr. Wu Yuxiang, Mr. Zhang Baocai, Mr. Wu Xiangqian and Mr. Jiang Qingquan, and the independent non-executive directors of the Company are Mr. Wang Lijie, Mr. JiaShaohua, Mr. Wang Xiaojun and Mr. XueYouzhi.*