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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)

**ANNOUNCEMENT ON THE PRICE FOR THE SUBSCRIPTION OF SHARES IN THE
PUBLIC OFFERING OF CHINA ZHESHANG BANK**

The sixteenth meeting of the sixth session of the board of directors of Yanzhou Coal Mining Company Limited (“**Yanzhou Coal**” or the “**Company**”) reviewed and approved that Yancoal International (Holding) Company Limited (“**Yancoal International**”), a wholly-owned subsidiary of the Company, as investor, purchased several H shares of China Zheshang Bank Co., Ltd. (“**China Zheshang Bank**”) initially offered for subscription by the public (the “**Public Offering**”) at The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). For details, please refer to the announcement of the Company regarding the cornerstone investment in China Zheshang Bank dated 8 March 2016. Relevant information in this announcement was also published on the websites of Shanghai Stock Exchange, Hong Kong Stock Exchange, and the Company and/or China Securities Journal and Shanghai Securities News.

The final offer price of the Public Offering of China Zheshang Bank is HKD3.96 per share (exclusive of the 1% brokerage, the 0.0027% CSRC transaction levies and the 0.005% Hong Kong Stock Exchange trading fees). Yanzhou Coal purchased a total of 400,000,000 shares with a price of HKD 1,584,000,000 (exclusive of the abovementioned fees).

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

Zoucheng City, Shandong Province, the PRC
29 March 2016

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, 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. Jia Shaohua, Mr. Wang Xiaojun and Mr. Xue Youzhi.