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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)

**ANNOUNCEMENT ON ADJUSTMENT TO THE ISSUE PRICE OF
THE NON-PUBLIC ISSUANCE OF SHARES UPON THE
IMPLEMENTATION OF THE PROFIT DISTRIBUTION PLAN
FOR THE YEAR ENDED 31 DECEMBER 2015**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Yanzhou Coal Mining Company Limited ("the **Company**") dated 16 June 2016 (the "**Announcement**"), in relation to, among other things, the non-public issuance of new A shares of the Company (the "**Additional A Shares Issue**") and the overseas regulatory announcement of the Company dated 24 June 2016 in relation to the implementation of distribution of final dividends of A Shares for the year of 2015. Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

1. Basic information of the Additional A Shares Issue

According to the resolution in relation to the plan of the non-public issuance of shares to specific subscribers by the Company (《關於公司向特定對象非公開發行股票方案的議案》) which was considered and approved at the twenty-second meeting of the sixth session of the Board held on 16 June 2016, the Company proposed to issue RMB ordinary shares to specific subscribers by way of non-public issuance. The pricing principle of the Additional A Shares Issue is as follows:

The Price Determination Date of the new A Shares is the date of the announcement on the resolutions at the twenty-second meeting of the sixth session of the Board. The issue price of the new A Shares Issue will be not less than RMB8.33 per share, being 90% of the average trading price per A Share during the period of 20 trading days prior to

the Price Determination Date (which is calculated by dividing the total turnover of trading of A Shares during the period of 20 trading days prior to the Price Determination Date by the total trading volume of trading of A Shares during the period of 20 trading days prior to the Price Determination Date).

The basic issue price of the new A Shares will be adjusted in case of ex-rights or ex-dividend matters, during the period from the Price Determination Date to the date of issue of such new A Shares. After approval documents for the Additional A Shares Issue from CSRC are obtained by the Company and in accordance with the provisions of relevant laws and regulations and the requirements from other regulatory authorities, the final issue price of the Additional A Shares Issue will be determined by the Board pursuant to the authorization to be granted by the Shareholders in consultation with the sponsor (lead underwriter) of the Additional A Shares Issue and having regard to the market consultation.

For details, please refer to the Announcement, which was posted on the websites of the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Company.

2. Distribution of profit for the year of 2015 and its implementation

According to the resolution in relation to consideration and approval of the profit distribution plan of Yanzhou Coal Mining Company Limited for the year ended 31 December 2015 (《關於審議批准兗州煤業股份有限公司 2015 年度利潤分配方案的議案》) which was considered and approved at the 2015 annual general meeting of the Company, the Company proposed to distribute a cash dividend of RMB0.01 (tax inclusive) per share based on the total share capital of 4.912 billion shares after deducting repurchased H shares of 6,384,000 shares.

The Company published the overseas regulatory announcement on the implementation of distribution of final dividends of A Shares for the year of 2015 on 24 June 2016. In respect of the aforesaid profit distribution, the record date was 29 June 2016, the ex-rights and ex-dividend date was 30 June 2016 and the payment date for cash dividend was 30 June 2016.

The implementation of the aforesaid profit distribution of the Company was completed on 30 June 2016.

For details, please refer to the announcement of the Company dated 24 June 2016 in relation to the implementation of distribution of final dividends of A Shares for the year of 2015. The aforesaid announcement was posted on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company.

3. Adjustment to the basic issue price under the Additional A Shares Issue

According to the pricing principal of the Additional A Shares Issue, the Company shall adjust the basic issue price under the Additional A Shares Issue after completion of implementing the distribution of profit for the year of 2015:

Basic issue price after the adjustment = Basic issue price prior to the adjustment- Cash dividend per share
= RMB8.33 / share - RMB0.01 / share
= RMB8.32 / share

Saved for the abovementioned adjustment, other matters in relation to the Additional A Share Issue remain unchanged.

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

Zoucheng, Shandong Province, the PRC

4July 2016

As at the date of this announcement, the Directors of the Company are Mr. Li Xiyong, Mr. Li Wei, Mr. Wu Xiangqian, Mr. Wu Yuxiang, Mr. Zhao Qingchun, Mr. Guo Dechun and Mr. Guo Jun, and the independent non-executive directors of the Company are Mr. Wang Lijie, Mr. JiaShaohua, Mr. Wang Xiaojun and Mr. Qi Anbang.