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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

**NO OBJECTION LETTER GRANTED BY SHANGHAI STOCK
EXCHANGE CONCERNING THE LISTING AND TRANSFERRING
OF THE NON-PUBLIC ISSUANCE OF EXCHANGEABLE
CORPORATE BONDS BY THE CONTROLLING SHAREHOLDER**

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 3 November 2016 in relation to the proposed non-public issuance of exchangeable corporate bonds by the controlling shareholder.

On 6 April 2017, the Company received a notification from Yankuang Group Company Limited ("**Yankuang Group**"), the controlling shareholder of the Company, informing the

Company that Yankuang Group has recently received a "No Objection Letter concerning Listing and Transferring of Non-Public Issuance of Exchangeable Corporate Bonds of Yankuang Group Company Limited" (Shang Zheng Han [2017] No.304) (the "**Shanghai Stock Exchange's Letter**") from the Shanghai Stock Exchange. Pursuant to the Shanghai Stock Exchange's Letter, the Company's non-public issuance of exchangeable corporate bonds with an aggregate amount of no more than RMB8 billion exchangeable into certain number of A shares of the Company held by Yankuang Group to qualified investors is in compliance with the Shanghai Stock Exchange's conditions for listing and transferring. The Shanghai Stock Exchange has no objection to the listing and transferring of such. The final plan for the aforementioned issuance of exchangeable corporate bonds by Yankuang Group will be determined based on market conditions at time of the issuance.

The Company will disclose matters in relation to the aforementioned non-public issuance of the exchangeable corporate bonds by Yankuang Group in a timely manner in accordance with the relevant regulatory requirements.

By order of the Board

Yanzhou Coal Mining Company Limited

Li Xiyong

Chairman of the Board

Zoucheng, Shandong Province, the PRC

6 April 2017

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. Guojun, and the independent non-executive directors of the Company are Mr. Kong Xiangguo, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Qi Anbang.