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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 IN RELATION TO THE RELEASE OF PLEDGE
OF A PORTION OF SHARES HELD BY A 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 announcements of Yanzhou Coal Mining Company Limited (the "**Company**") dated 27 November 2015, 8 July 2016 and 18 July 2016 in relation to the pledge of the Company's shares held by a controlling shareholder.

On 11 April 2017, the Company received a notice from Yankuang Group Company Limited ("**Yankuang Group**"), the controlling shareholder of the Company, regarding the release of the pledge of Yankuang Group's 480,000,000 unrestricted tradable A shares of the Company pledged to Qilu Securities (Shanghai) Asset Management Co., Ltd.. The procedures for the release of pledge have been completed at Shanghai branch of China Securities Depository and Clearing Corporation Limited.

As at the date of this announcement, Yankuang Group directly and indirectly held 2,780,000,000 shares of the Company, representing approximately 56.59% of the total issued share capital of the Company, among which 2,600,000,000 shares are A shares and 180,000,000 shares are H shares. After the release of pledge, the number of remaining pledged shares are 820,000,000 A shares, representing approximately 29.50% of the total number of shares of the Company held by Yankuang Group and approximately 16.69% of the total issued share capital of the Company.

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

Zoucheng, Shandong Province, the PRC

11 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.