

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ("PRC") with limited liability)
(Stock Code: 1171)

**ANNOUNCEMENT OF RESOLUTIONS PASSED AT
THE SEVENTH MEETING OF THE SEVENTH SESSION OF
THE BOARD OF DIRECTORS**

This announcement is made pursuant to the disclosure obligations under 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.

Notice of the seventh meeting (the "**Meeting**") of the seventh session of the board of directors (the "**Board**") of Yanzhou Coal Mining Company Limited (the "**Company**") was dispatched on 21 November 2017 by way of written notice or email. On 27 November 2017, the Meeting was held on site at the headquarters of the Company in Zoucheng City, Shandong Province, the PRC. Eleven directors of the Company (the "**Directors**") were required to attend the Meeting and all of them were present. The Meeting complied with the requirements of the relevant laws such as the Company Law of the PRC, administrative regulations, departmental rules and the articles of association of the Company.

The following resolutions were passed unanimously by the eleven Directors present at the Meeting:

1. To approve the "Proposal in relation to the investment in Linshang Bank Co. Ltd.";

(For: 11; Against: 0; Abstain: 0)

(1) To approve the entering into of the Share Subscription Agreement by the Company with Linshang Bank Co. Ltd.* ("**Linshang Bank**"), pursuant to which the Company will subscribe for 400 million shares privately placed by Linshang Bank for a total consideration of RMB1.2 billion based on the issue price of RMB3 per share;

(2) To approve the entering into of the Share Transfer Agreement by the Company with five transferors, namely, Shandong Yinfeng Investment (Group) Company Limited* (山東銀豐投資集團有限公司), Sunhover Industrial (Group) Company Limited* (翔宇實業集團有限公司), Linyi Xinghua Trading Company Limited* (臨沂市興華商貿有限公

司), Linyi Yuandong Import & Export Company Limited* (臨沂遠東進出口有限公司) and Linyi Feida Investment Company Limited* (臨沂飛達投資有限公司), pursuant to which the Company will acquire 317,697,143 shares of Linshang Bank held by the five transferors, for a consideration of RMB953,091,429 in accordance with the price of RMB3 per share;

(3) To approve the entering into of the Strategic Cooperation Agreement by the Company with Linshang Bank;

(4) To authorize one director to be in charge of the detailed handling of the relevant procedures relating to the investment.

For more relevant details, please refer to the announcement of the Company in relation to the investment in Linshang Bank Co. Ltd. dated 27 November 2017, which was published on the website of Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited and the Company and/or the PRC domestic China Securities Journal and Shanghai Securities News.

2. To approve the “Proposal in relation to the determination of the continuing connected transactions with Yankuang Group Corporation Limited for the years from 2018 to 2020 and their respective amounts of caps”, and submit the same to the shareholders’ general meeting of the Company for discussion and consideration;

(For: 8; Against: 0; Abstain: 0)

(1) To approve the entering into of the continuing connected transaction agreements by the Company with Yankuang Group Corporation Limited;

(2) To approve the Provision of Materials Supply Agreement, Mutual Provision of Labour and Services Agreement, Provision of Insurance Fund Administrative Services Agreement, Provision of Products, Materials and Equipment Leasing Agreement, Bulk Commodities Sale and Purchase Agreement and Chemical Projects Entrusted Management Agreement, and the amounts of annual caps for each of the years from 2018 to 2020 of the transactions contemplated therein, and submit the same to the shareholders’ general meeting of the Company for discussion and consideration;

(3) To approve the establishment of the independent board committee of the Company comprising the Company’s independent directors, namely Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang, for the purpose of providing independent opinion in respect of the fairness of the proposed continuing connected transactions based on the professional opinion given by the independent financial advisor;

(4) To approve the dispatch of the circular in relation to the proposed continuing connected transactions to the shareholders of the Company and to authorize any one director to determine the details of the circular and other relevant documents.

As this resolution is related to connected transactions, three connected directors were abstained from voting and the resolution was unanimously approved by the other eight non-connected directors.

Independent directors have expressed their *ex ante* confirmative opinions and their independent opinions in respect of the continuing connected transactions.

For more relevant details, please refer to the announcement of the Company in relation to the connected transactions dated 27 November 2017, which was published on the website of Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited and the Company and/or the PRC domestic China Securities Journal and Shanghai Securities News.

3. To approve the “Proposal in relation to the determination of the continuing connected transaction with other connected person for the years from 2018 to 2020 and its amounts of caps”, and submit the same to the shareholders’ general meeting of the Company for discussion and consideration;

(For: 11; Against: 0; Abstain: 0)

(1) To approve the continuing connected transaction agreement entered into by the Company and Qingdao Century Ruifeng Group Company Limited* (青島世紀瑞豐集團公司);

(2) To approve the Bulk Commodities Mutual Supply Agreement, and the amounts of annual caps for each of the years from 2018 to 2020 of the transaction contemplated therein, and submit the same to the shareholders’ general meeting of the Company for discussion and consideration;

(3) To approve the establishment of the independent board committee of the Company comprising the Company’s independent directors, namely Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang, for the purpose of providing independent opinion in respect of the fairness of the proposed continuing connected transaction based on the professional opinion given by the independent financial advisor;

(4) To approve the dispatch of the circular in relation to the proposed continuing connected transaction to the shareholders of the Company and to authorize any one director of the Company to determine the details of the circular and other relevant documents.

No directors of the Company is required to abstain from voting as a connected director.

Independent directors have expressed their *ex ante* confirmative opinions and their independent opinions in respect of the continuing connected transactions.

For more relevant details, please refer to the announcement of the Company in relation to the connected transaction dated 27 November 2017, which was published on the website of Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited and the Company and/or the PRC domestic China Securities Journal and Shanghai Securities News.

4. To approve the “Proposal in relation to the provision of internal loans to controlled subsidiaries”;

(For: 11; Against: 0; Abstain: 0)

To approve the Company’s provision of internal loans of RMB2,188 million and RMB300 million to its wholly-owned subsidiaries, Yanzhou Coal Ordos Neng Hua Company Limited* (兗州煤業鄂爾多斯能化有限公司) and its subsidiaries and Yanzhou Coal Yulin Neng Hua Company Limited* (兗州煤業榆林能化有限公司), respectively, and the Company’s provision of internal loans of RMB950 million to

its controlled subsidiary, Yanzhou Coal Heze Neng Hua Company Limited* (兗煤菏澤能化有限公司), and the relevant arrangements.

5. To approve the “Proposal in relation to the change in the members of the Audit Committee of the seventh session of the Board of the Company”; and

(For: 11; Against: 0; Abstain: 0)

To elect Mr. Cai Chang as a member and the chairman of the Audit Committee of the seventh session of the Board of the Company. The members of the Audit Committee after the change shall comprise of the independent directors of the Company, namely Mr. Cai Chang, Mr. Kong Xiangguo, Mr. Poon Chiu Kwok and Mr. Qi Anbang, and the staff representative director of the Company, namely Mr. Guo Jun.

6. To approve the “Proposal in relation to the convening of 2018 first extraordinary general meeting of Yanzhou Coal Mining Company Limited”.

(For: 11; Against: 0; Abstain: 0)

(1) To approve the Company’s convening of 2018 first extraordinary general meeting of Yanzhou Coal Mining Company Limited;

(2) To authorize any one director to, in accordance with the inspection progress of The Stock Exchange of Hong Kong Limited in respect of the continuing connected transactions, determine the date of the extraordinary general meeting, the relevant materials and documents for the meeting and dispatch the circular in relation to the extraordinary general meeting in due course, and determine or revise the information and documents to be provided to the regulatory authorities and shareholders.

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

Zoucheng, Shandong Province, the PRC
27 November 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. Guo Dechun, Mr. Zhao Qingchun and Mr. Guo Jun, and the independent non-executive directors of the Company are Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang.

** For identification purposes only*