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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)

**UPDATE ANNOUNCEMENT
CONTINUING CONNECTED TRANSACTIONS -
THE SOJITZ COAL SALES AGREEMENTS**

Reference is made to the announcement dated 6 August 2018 and the supplementary circular dated 8 August 2018 (the "**Announcement and Circular**") of Yanzhou Coal Mining Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") in relation to, among others, the continuing connected transactions contemplated under the Sojitz Coal Sales Agreements (i.e. Yancoal Australia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement) between the Group and Sojitz Group. Unless otherwise indicated, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement and Circular.

The board of directors of the Company (the "**Board**") is pleased to announce that the Sojitz Coal Sales Agreements have been executed by parties in accordance with their respective terms and conditions as disclosed in the Announcement and Circular of the Company.

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

Zoucheng, Shandong Province, the PRC
29 August 2018

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.