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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)**

**VOLUNTARY ANNOUNCEMENT**

**PROPOSED ISSUE OF US DOLLARS DENOMINATED SENIOR BONDS  
GUARANTEED BY THE COMPANY**

The Issuer, which is an indirect wholly-owned subsidiary of the Company, proposes to conduct the Proposed Bonds Issue to institutional investors. The Proposed Bonds Issue will only be offered to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act.

The Bonds, if issued, will be guaranteed by the Company under the Deed of Guarantee. Completion of the Proposed Bonds Issue is subject to market conditions and investors' interest. Deutsche Bank, CMB International and Standard Chartered Bank are the joint global coordinators for the Proposed Bonds Issue. Deutsche Bank, CMB International, Standard Chartered Bank, Haitong International and CEB International are the joint bookrunners and joint lead managers for the Proposed Bonds Issue. As at the date of this announcement, the amount and the terms and conditions of the Proposed Bonds Issue have yet to be determined. Upon finalisation of the terms of the Proposed Bonds Issue, the Issuer, the Company and the Joint Bookrunners will enter into the Subscription Agreement.

The Issuer intends that the net proceeds from the issuance of the Bonds would be used to repay indebtedness and for working capital and general corporate purposes.

The Issuer will seek a listing of the Bonds on the Hong Kong Stock Exchange. A confirmation of the eligibility for the listing of the Bonds has been received by the Issuer from the Hong Kong Stock Exchange. Admission of the Bonds to the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Bonds, the Issuer or the Company.

**As no binding agreement in relation to the Proposed Bonds Issue has been entered into among the Issuer, the Company and the Joint Bookrunners as at the date of this announcement, the Proposed Bonds Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Bonds Issue will be made by the Company should the Subscription Agreement be signed.**

## **THE PROPOSED BONDS ISSUE**

### **A. INTRODUCTION**

The Issuer, which is an indirect wholly-owned subsidiary of the Company, proposes to conduct the Proposed Bonds Issue to institutional investors.

The Proposed Bonds Issue will only be offered to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act.

The Bonds, if issued, will be guaranteed by the Company under the Deed of Guarantee. Completion of the Proposed Bonds Issue is subject to market conditions and investors' interest. Deutsche Bank, CMB International and Standard Chartered Bank are the joint global coordinators for the Proposed Bonds Issue. Deutsche Bank, CMB International, Standard Chartered Bank, Haitong International and CEB International are the joint bookrunners and joint lead managers for the Proposed Bonds Issue.

As at the date of this announcement, the amount and the terms and conditions of the Proposed Bonds Issue have yet to be determined. Upon finalisation of the terms of the Proposed Bonds Issue, the Issuer, the Company and the Joint Bookrunners will enter into the Subscription Agreement.

### **B. USE OF PROCEEDS**

The Issuer intends that the net proceeds from the issuance of the Bonds would be used to repay indebtedness and for working capital and general corporate purposes.

### **C. LISTING**

The Issuer will seek a listing of the Bonds on the Hong Kong Stock Exchange. Confirmation of the eligibility for the listing of the Bonds has been received by the Issuer from the Hong Kong Stock Exchange. Admission of the Bonds to the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Bonds, the Issuer or the Company.

## D. GENERAL

As no binding agreement in relation to the Proposed Bonds Issue has been entered into among the Issuer, the Company and the Joint Bookrunners as at the date of this announcement, the Proposed Bonds Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Proposed Bonds Issue will be made by the Company should the Subscription Agreement be signed.

“Board”	the board of Directors of the Company;
“Bonds”	US\$ denominated senior bonds to be issued by Yancoal Resources and guaranteed by the Company;
“CEB International”	CEB International Capital Corporation Limited;
“Company”	兗州煤業股份有限公司, Yanzhou Coal Mining Company Limited, a joint stock limited company established under the laws of the PRC in 1997, and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively;
“CMB International”	CMB International Capital Limited;
“Deed of Guarantee”	the deed of guarantee to be entered into by the Company, pursuant to which, inter alia, the Company will guarantee the obligations in connection with the Proposed Bonds Issue;
“Deutsche Bank”	Deutsche Bank AG, Singapore Branch;
“Directors”	the directors of the Company;
“Haitong International”	Haitong International Securities Company Limited;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Joint Bookrunners” and “Joint Lead Managers”	Deutsche Bank, CMB International, Standard Chartered Bank, Haitong International and CEB International;
“Issuer”	Yancoal International Resources Development Co., Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region, and Taiwan for the purposes of this announcement;

“Proposed Bonds Issue”	the proposed issue of the Bonds by the Issuer;
“Securities Act”	United States Securities Act of 1933, as amended from time to time;
“Standard Chartered Bank”	Standard Chartered Bank;
“Subscription Agreement”	the subscription agreement to be entered into among the Company, the Issuer and the Joint Bookrunners after the terms of Proposed Bonds Issue are finalised;
“subsidiaries”	has the meaning ascribed thereto under the Hong Kong Listing Rules;
“USD”	the lawful currency of the United States;
“U.S. person(s)”	has the meaning ascribed thereto under Regulation S of the Securities Act;
“Yancoal Resources”	Yancoal International Resources Development Co., Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company; and
“%”	per cent.

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

November 19, 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.*