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

**APPLICATION OF DUAL PRIMARY LISTING ON THE HONG KONG STOCK EXCHANGE OF
A CONTROLLED SUBSIDIARY**

OFFER PRICE RANGE, OFFER SIZE AND PROPOSED RIGHTS OFFER

This announcement is made by Yanzhou Coal Mining Company Limited (the "**Company**") pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**").

References are made to the announcements of the Company in relation to the proposed Dual Primary Listing dated 29 June 2018, 1 October 2018 and 22 November 2018 (the "**Announcements**"). Unless otherwise defined, capitalised terms in this announcement have the same respective meanings given to them in the Announcements.

The Board is pleased to announce the following information in connection with the proposed Dual Primary Listing.

OFFER PRICE RANGE

The Company was informed by Yancoal Australia that the board of directors of Yancoal Australia has determined that the offer price for the shares in Yancoal Australia ("**Yancoal Australia Shares**") to be offered in connection with the proposed Dual Primary Listing ("**Global Offering**") will be within the range of HK\$23.48 to HK\$25.84 per Yancoal Australia Share (the "**Offer Price Range**"). If the proposed Global Offering is successful, the final offer price per Yancoal Australia Share (the "**Final Offer Price**") is expected to be determined on 29 November 2018 and, in any event, no later than 5 December 2018 within the Offer Price Range, unless otherwise announced.

OFFER SIZE

The proposed Global Offering will comprise an offering of initially 59,441,900 Yancoal Australia Shares (excluding any Yancoal Australia Shares to be offered pursuant to the exercise of an over-allotment option). If the over-allotment option is fully exercised, it could result in the issue of up to an additional 8,916,200 Yancoal Australia Shares.

PROPOSED RIGHTS OFFER

The Company was informed by Yancoal Australia that the proposed Global Offering is being undertaken by Yancoal Australia in conjunction with a proposed capital raising which will involve a rights offer undertaken at the Final Offer Price as adopted for the proposed Global Offering (the **"Proposed Rights Offering"**). The Board hereby announces that the Company will commit to renounce its rights under the Proposed Rights Offering in favour of investors in the proposed Global Offering. The Company was further informed by Yancoal Australia that two of Yancoal Australia's major shareholders, namely China Shandong Investment Limited and Cinda International HGB Investment (UK) Limited will also commit to renounce their rights in favour of investors in the proposed Global Offering. The aforementioned rights represent an aggregate of 59,441,900 Yancoal Australia Shares, which is the size of the proposed Global Offering.

If other eligible shareholders of Yancoal Australia take up their entitlements under the Proposed Rights Offering, up to an additional of 8,225,509 Yancoal Australia Shares will be issued.

GENERAL

The Board wishes to emphasise that the proposed Dual Primary Listing is subject to, among other things, the approval of the Hong Kong Stock Exchange, market conditions and other considerations. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance that the proposed Dual Primary Listing will take place and, if so, when they may take place.

Given the uncertainty of the proposed Dual Primary Listing, shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company. If in any doubt, shareholders, potential investors and other persons contemplating dealing in securities of the Company are recommended to consult their professional advisers.

The Company will make further announcement(s) in relation to the proposed Dual Primary Listing in accordance with the requirements of the Hong Kong Listing Rules as and when appropriate.

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

Zoucheng, Shandong Province, the PRC
23 November 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.