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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
UPDATE ON DEBT FINANCING TRANSACTION OF AN OVERSEAS SUBSIDIARY

This announcement is made by Yanzhou Coal Mining Company Limited (the "**Company**") on a voluntary basis.

Reference is made to the announcements (the "**Announcements**") of the Company dated 17 February 2016, 1 April 2016, 30 September 2016 and 4 January 2019 in relation to the debt financing transaction of Yancoal Australia Limited ("**Yancoal Australia**", an overseas subsidiary of the Company). Unless otherwise specified, capitalized terms used herein shall have the same meaning as defined in the Announcements.

The board of directors of the Company (the "**Board**") hereby announces that, as informed by Yancoal Australia, the remaining Bonds Holders, Industrial Bank Co. Ltd. and United NSW Energy Limited, have expressed that neither of them intend to exercise their Put Options at this time.

The Put Options allow the Bonds Holders to transfer their Bonds to Yankuang Group at face value during option exercise windows during the first week of January in 2019, 2021, 2023 and 2025. Therefore, the next option exercise window will be the first week of January 2021.

The Company will make further announcement(s) in relation to the debt financing transaction of Yancoal Australia 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
7 January 2019

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.