兖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)

ANNOUNCEMENT ON CORRECTION OF POSITIVE PROFIT ALERT FOR THE YEAR OF 2014

This announcement is made pursuant to 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.

I. Estimated Results for this Period

1. Period of estimated results

   1 January 2014 to 31 December 2014

2. Previous Profit Alert

   Reference is made to the announcement of Yanzhou Coal Mining Company Limited (the "**Company**") dated 30 January 2015 in relation to positive profit alert for the year of 2014, in which the Company announced that based on the calculation made in accordance with the Chinese accounting standards, the net profit attributable to shareholders of the Company is expected to increase by approximately 105% compared to the same period of last year.

3. Correction of Profit Alert

   Based on the re-calculation made by the finance department of the Company in accordance with the Chinese accounting standards, the net profit attributable to shareholders of the Company is expected to increase by approximately 80% compared to the same period of last year.

4. There are no disagreement between the Company and the certified public

accountants regarding the corrected profit alert.

II. Results for the Same Period of Last Year

1. Net profit attributable to shareholders of the Company: RMB1.2712 billion

2. Earnings per share: RMB 0.26

III. Main Reasons for the Correction of the Estimated Profit Growth (Calculated in accordance with the Chinese accounting standards)

1. Based on preliminary examination by the certified public accountants, there was an increase of RMB 93 million in environmental administrative fees in the year of 2014. This caused a decrease of approximately RMB 70 million in the net profit attributable to shareholders of the Company in 2014 compared to the previous estimation.

2. Based on preliminary examination by the certified public accountants, there was an increase of RMB 0.273 billion in annual income tax expenses of Yancoal Australia Limited in the year of 2014. This caused a decrease of approximately RMB 0.213 billion in the net profit attributable to shareholders of the Company in 2014 compared to the previous estimation

3. Based on preliminary examination by the certified public accountants, the interest payable of the US$300 million perpetual capital securities issued by Yancoal International Trading Co., Limited, a wholly-owned subsidiary of the Company, in the year of 2014 was RMB 82 million, which is expected to be paid from retained earnings, and led to a downward adjustment in the net profit attributable to shareholders of the Company in 2014. This caused a decrease of approximately RMB 82 million in the net profit attributable to shareholders of the Company in 2014 compared to the previous estimation

IV. Other Matters

The above-mentioned corrected estimated data only represents preliminary calculations. Detailed and exact financial data shall be subject to the audited 2014 annual report to be issued by the Company. Investors are advised to be aware of the investment risks.

IV. Apologies from the Board and the Relevant Responsible Persons

The Company and the board of directors (the "**Board**") of the Company apologize for any inconvenience caused to investors due to the correction of profit alert.

The Board will investigate and take appropriate actions against the relevant responsible persons and will supervise the management to strengthen the scientific aspects and accuracy of profit estimation, to prevent similar incidents from happening again.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Zoucheng, Shandong Province, the PRC
24 March 2015

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Yin Mingde, Mr. Wu Yuxiang, Mr. Zhang Baocai, Mr. Wu Xiangqian and Mr. Jiang Qingquan, and the independent non-executive directors of the Company are Mr. Wang Lijie, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Xue Youzhi.