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)

CONTINUING CONNECTED TRANSACTIONS

Glencore Coal Purchase Agreement

On 6 August 2018, Yancoal Australia and Glencore entered into the Glencore Coal Purchase Agreement to govern purchase of coal by Yancoal Australia Group from Glencore Group, pursuant to which, Yancoal Australia Group may from time to time agree to purchase and accept, and Glencore Group may from time to time agree to sell and deliver coal.

As at the date of this announcement, Glencore, through its wholly-owned subsidiary, is interested in more than 10% of the interest in the HVO Joint Venture and the companies associated with it, and is thus a substantial shareholder of the HVO Joint Venture and the companies associated with it. The HVO Joint Venture and the companies associated with it are indirect subsidiaries of the Company. Glencore is accordingly a connected person of the Company at the subsidiary level by virtue of being a substantial shareholder of the subsidiaries of the Company pursuant to Rule 14A.07 of the Hong Kong Listing Rules. Due to their continuing and recurring nature, the transactions contemplated under the Glencore Coal Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) consider that the Glencore Coal Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps are: (i) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (ii) fair and reasonable; and (iii) in the interests of the Company and the Shareholders as a whole.

The highest of the applicable percentage ratios in respect of the transactions under Glencore Coal Purchase Agreement exceeds 1% on an annual basis. As the continuing connected transactions under the Glencore Coal Purchase Agreement are between the Group and a connected person at the subsidiary level, on normal commercial terms or better, the Directors have approved the transactions and the independent non-executive Directors have given the confirmation required under Rule 14A.101 of the Hong Kong Listing Rules, the transactions contemplated under Glencore Coal Purchase Agreement and the proposed annual caps are subject to reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements.

According to the applicable PRC regulations, the Company will submit the proposal relating to the Glencore Coal Purchase Agreement, the transactions contemplated thereunder and the proposed annual caps for the Independent Shareholders' approval at the EGM.

Sojitz Coal Sales Agreements

Yancoal Australia and Sojitz Corporation proposed to enter into the Yancoal Australia - Sojitz Coal Sales Agreement to govern sales of coal by Yancoal Australia Group to Sojitz Group, pursuant to which, Yancoal Australia Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal products.

Syntech and Sojitz Corporation proposed to enter into the Syntech - Sojitz Coal Sales Agreement to govern sales of coal by Syntech Group to Sojitz Group, pursuant to which, Syntech Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal products.

As at the date of this announcement, Sojitz Corporation, through its wholly-owned subsidiary, is interested in 10% of interest in Moolarben JV, and thus a substantial shareholder of Moolarben JV. Moolarben JV is an indirect subsidiary of the Company. Sojitz Corporation is accordingly a connected person of the Company at the subsidiary level by virtue of being a substantial shareholder of the Company's subsidiary pursuant to Rule 14A.07 of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) consider that the Yancoal Australia - Sojitz Coal Sales Agreement, the Syntech - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps are: (i) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (ii) fair and reasonable; and (iii) in the interests of the Company and the Shareholders as a whole.

The highest of the applicable percentage ratios in respect of the transactions under the Sojitz Coal Sales Agreements on aggregated basis exceeds 1% on an annual basis. As the continuing connected transactions under the Sojitz Coal Sales Agreements are between the Group and a connected person at the subsidiary level, on normal commercial terms or better, the Directors have approved the transactions and the independent non-executive Directors have given the confirmation required under Rule 14A.101 of the Hong Kong Listing Rules, the transactions contemplated under the Sojitz Coal Sales Agreement and the proposed annual caps are subject to reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements.

According to the applicable PRC regulations, the Company will submit the proposal relating to the Sojitz Coal Sales Agreements, the transactions contemplated thereunder and the proposed annual caps for the Independent Shareholders' approval at the EGM.

Further announcement will be made by the Company as and when required in accordance with the Hong Kong Listing Rules, including but not limited to any material change to the Sojitz Coal Sales Agreements (if any) and execution of the Sojitz Coal Sales Agreement.

I. ENTERING INTO THE GLENCORE COAL PURCHASE AGREEMENT

Background

On 6 August 2018, Yancoal Australia and Glencore entered into the Glencore Coal Purchase Agreement to govern purchase of coal by Yancoal Australia Group from Glencore Group, pursuant to which, Yancoal Australia Group may from time to time agree to purchase and accept, and Glencore Group may from time to time agree to sell and deliver coal.

Date

6 August 2018

Parties

(1) Yancoal Australia

(2) Glencore

Major terms

Glencore Group may from time to time agree to sell and deliver, and Yancoal Australia Group may from time to time agree to purchase and accept coal in accordance with the terms of the Glencore Coal Purchase Agreement.

Term

The Glencore Coal Purchase Agreement was executed on 6 August 2018. The Glencore Coal Purchase Agreement shall take effect from 6 August 2018 after the approval of the EGM and shall expire on 31 December 2020, and is automatically renewable for successive periods of three years thereafter, subject to compliance with the then applicable provisions and approval procedures of the regulations in the places of listing of the Company, unless terminated earlier by not less than three months' prior notice or otherwise in accordance with the terms of the Glencore Coal Purchase Agreement.

Pricing

All transactions under the Glencore Coal Purchase Agreement must be conducted (i) in the ordinary and usual course of business of Yancoal Australia Group and Glencore Group; (ii) on an arm's length basis; (iii) on normal commercial terms with the final sale price being determined with reference to the prevailing market price for the relevant type of coal; and (iv) in compliance with all applicable laws and regulations (including stock exchange rules), the Glencore Coal Purchase Agreement and the separate coal sales and purchase agreements or transactions summary confirmations in relation to the transactions under the Glencore Coal Purchase Agreement.

Payment

Measure of payment: The payment and collection under the Glencore Coal Purchase

Agreement shall adopt standard international payment measures, including but not limited to wire transfer and letter of credit.

Term of payment: The parties would stipulate the term of payment in detail in the separate coal sales and purchase agreements in relation to the transactions under the Glencore Coal Purchase Agreement according to the international common practice and applicable laws of the Glencore Coal Purchase Agreement.

Historical transaction amounts

The aggregate annual transaction amount paid by Yancoal Australia Group to Glencore Group for the sales of coal for the year ended 31 December 2017 was approximately US$6.8 million.

Proposed annual caps and basis

The proposed annual caps, i.e., the maximum annual transaction amount to be paid by Yancoal Australia Group to Glencore Group for the three years ending 31 December 2018, 2019 and 2020 will not exceed US$350 million, US$350 million and US$350 million. The proposed annual caps for the transactions under the Glencore Coal Purchase Agreement are determined mainly based on: (i) the historical transaction amounts; (ii) the expected demand for coal from Yancoal Australia Group for the three years ending 31 December 2018, 2019 and 2020; and (iii) the estimated sale price of coal.

Reasons and benefits for entering into the Glencore Coal Purchase Agreement

Yancoal Australia Group may purchase coal from Glencore Group from time to time for sale to the Yancoal Australia Group's end customers, in order to maintain its customer relationships, meet specific customer requirements and diversify the products of the Yancoal Australia Group. As such, Yancoal Australia and Glencore entered into the Glencore Coal Purchase Agreement to govern sales of coal by Glencore Group to Yancoal Australia Group, which is beneficial for Yancoal Australia to continuously develop its coal business and enlarge the scale of coal blending that may be undertaken by the Yancoal Australia Group in order to increase economic added value to products of the Yancoal Australia Group.

Implications of the Hong Kong Listing Rules

As at the date of this announcement, Glencore, through its wholly-owned subsidiary, is interested in more than 10% of the interest in the HVO Joint Venture and the companies associated with it, and is thus a substantial shareholder of the HVO Joint Venture and the companies associated with it. The HVO Joint Venture and the companies associated with it are indirect subsidiaries of the Company. Glencore is accordingly a connected person of the Company at the subsidiary level by virtue of being a substantial shareholder of the subsidiaries of the Company pursuant to Rule 14A.07 of the Hong Kong Listing Rules. Due to their continuing and recurring nature, the transactions contemplated under the Glencore Coal Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) consider that the Glencore Coal Purchase Agreement, the transactions contemplated thereunder and the proposed annual caps are (i) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (ii) fair and reasonable; and (iii) in the interests of the Company and the Shareholders as a whole.

The highest of the applicable percentage ratios in respect of the transactions under the Glencore Coal Purchase Agreement exceeds 1% on an annual basis. As the continuing connected transaction under the Glencore Coal Purchase Agreement is between the Group and a connected person at the subsidiary level, on normal commercial terms or better, the Directors have approved the transaction and the independent non-executive Directors have given the confirmation required under Rule 14A.101 of the Hong Kong Listing Rules, the Glencore Coal Purchase Agreement, the transactions contemplated thereunder and the proposed annual caps are subject to reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements.

According to the applicable PRC regulations, the Company will submit the proposal relating to the Glencore Coal Purchase Agreement, the transactions contemplated thereunder and the proposed annual caps for the Independent Shareholders' approval at the EGM.

II. ENTERING INTO THE YANCOAL AUSTRALIA - SOJITZ COAL SALES AGREEMENT

Background

Yancoal Australia and Sojitz Corporation proposed to enter into the Yancoal Australia - Sojitz Coal Sales Agreement to govern sales of coal by Yancoal Australia Group to Sojitz Group, pursuant to which, Yancoal Australia Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal products.

Parties

(1) Yancoal Australia

(2) Sojitz Corporation

Major terms

Yancoal Australia Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal in accordance with the terms of the Yancoal Australia - Sojitz Coal Sales Agreement.

Term

The Yancoal Australia - Sojitz Coal Sales Agreement shall commence on the date of execution after the approval of the EGM and shall expire on 31 December 2020, and is automatically renewable for successive periods of one year thereafter, subject to compliance with the then applicable provisions and approval procedures of the regulations in the places of listing of the Company, unless terminated earlier by not less than three months' prior notice or otherwise in accordance with the terms of the Yancoal Australia - Sojitz Coal Sales Agreement.

Pricing

All transactions under the Yancoal Australia - Sojitz Coal Sales Agreement must be conducted (i) in the ordinary and usual course of business of Yancoal Australia Group and Sojitz Group; (ii) on an arm's length basis; (iii) on normal commercial terms with the final sale price for each transaction being determined with reference to the market indices reflecting prevailing market price for the relevant types of coal; and (iv) in compliance with all applicable laws and regulations (including stock exchange rules), the Yancoal Australia - Sojitz Coal Sales Agreement and the separate coal sales and purchase agreements in relation to the transactions under the Yancoal Australia - Sojitz Coal Sales Agreement.

Payment

Measure of payment: The payment and collection under the Yancoal Australia - Sojitz Coal Sales Agreement shall adopt standard international payment measures, including but not limited to wire transfer and letter of credit.

Term of payment: The parties would stipulate the term of payment in detail in the separate coal sales and purchase agreements in relation to the transactions under the Yancoal Australia - Sojitz Coal Sales Agreement according to the international common practice and applicable laws of the Yancoal Australia - Sojitz Coal Sales Agreement.

Historical Transaction Amounts

The aggregate annual transaction amount received by Yancoal Australia Group from Sojitz Group for the sales of coal for the year ended 31 December 2017 was approximately US$21.0 million.

Proposed annual caps and reasons

The proposed annual caps, i.e., the maximum annual transaction amount to be received by Yancoal Australia Group from Sojitz Group for the three years ending 31 December 2018, 2019 and 2020 will not exceed US$100 million, US$100 million and US$100 million.

The proposed annual caps for the transactions under the Yancoal Australia - Sojitz Coal Sales Agreement are determined mainly based on: (i) the historical transaction amounts; (ii) the expected demand for coal from Sojitz Group for the three years ending 31 December 2018, 2019 and 2020; and (iii) the estimated sale price of coal.

Reasons and benefits for entering into the Yancoal Australia - Sojitz Coal Sales Agreement

Yancoal Australia and Sojitz Corporation proposed to enter into the Yancoal Australia - Sojitz Coal Sales Agreement to govern the sales of coal by Yancoal Australia Group to Sojitz Group, which is beneficial for Yancoal Australia to continuously develop its coal business. The continuous connected transactions can help take advantage of multi-channels, realize synergy, reduce transaction costs and business risks and optimize the interests of Yancoal Australia.

Implications of the Hong Kong Listing Rules

As at the date of this announcement, Sojitz Corporation, through its wholly-owned subsidiary, is interested in 10% of interest in Moolarben JV, and thus a substantial shareholder of

Moolarben JV. Moolarben JV is an indirect subsidiary of the Company. Sojitz Corporation is accordingly a connected person of the Company at the subsidiary level by virtue of being a substantial shareholder of the Company's subsidiary pursuant to Rule 14A.07 of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) consider that the Yancoal Australia - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps are: (i) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (ii) fair and reasonable; and (iii) in the interests of the Company and the Shareholders as a whole.

The transactions contemplated under the Yancoal Australia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement are aggregated pursuant to Rule 14A.82 of the Hong Kong Listing Rules for the purpose of calculating the applicable percentage ratios.

The highest of the applicable percentage ratios in respect of the transactions under Yancoal Australia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement on aggregated basis exceeds 1% on an annual basis. As the continuing connected transactions under the Yancoal Australia - Sojitz Coal Sales Agreement are between the Group and a connected person at the subsidiary level, on normal commercial terms or better, the Directors have approved the transactions and the independent non-executive Directors have given the confirmation required under Rule 14A.101 of the Hong Kong Listing Rules, the Yancoal Australia - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps are subject to reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders’ approval requirements.

According to the applicable PRC regulations, the Company will submit the proposal relating to the Yancoal Australia - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps for the Independent Shareholders' approval at the EGM.
Further announcement will be made by the Company as and when required in accordance with the Hong Kong Listing Rules, including but not limited to any material change to the Yancoal Australia - Sojitz Coal Sales Agreement (if any) and execution of the Yancoal Australia -Sojitz Coal Sales Agreement.

III. ENTERING INTO THE SYNTECH - SOJITZ COAL SALES AGREEMENT

Background

Syntech and Sojitz Corporation proposed to enter into the Syntech - Sojitz Coal Sales Agreement to govern sales of coal by Syntech Group to Sojitz Group, pursuant to which, Syntech Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal products.

Parties

(1) Syntech

(2) Sojitz Corporation

Major terms

Syntech Group may from time to time agree to sell and deliver, and Sojitz Group may from time to time agree to purchase and accept coal in accordance with the terms of the Syntech - Sojitz Coal Sales Agreement.

Term

The Syntech - Sojitz Coal Sales Agreement shall commence on the date of execution after the approval of the EGM and shall expire on 31 December 2020, and is automatically renewable for successive periods of one year thereafter, subject to compliance with the then applicable provisions and approval procedures of the regulations in the places of listing of the Company, unless terminated earlier by not less than three months' prior notice or otherwise in accordance with the terms of the Syntech - Sojitz Coal Sales Agreement.

Pricing

All transactions under the Syntech - Sojitz Coal Sales Agreement must be conducted (i) in the ordinary and usual course of business of Syntech Group and Sojitz Group; (ii) on an arm's length basis; (iii) on normal commercial terms with the final sale price for each transaction being determined with reference to the market indices reflecting prevailing market price for the relevant types of coal; and (iv) in compliance with all applicable laws and regulations (including stock exchange rules), the Syntech - Sojitz Coal Sales Agreement and the separate coal sales and purchase agreements in relation to the transactions under the Syntech - Sojitz Coal Sales Agreement.

Payment

Measure of payment: The payment and collection under the Syntech - Sojitz Coal Sales Agreement shall adopt standard international payment measures, including but not limited to wire transfer and letter of credit.

Term of payment: The parties would stipulate the term of payment in detail in the separate coal sales and purchase agreements in relation to the transactions under the Syntech - Sojitz Coal Sales Agreement according to the international common practice and applicable laws of the Syntech - Sojitz Coal Sales Agreement.

Historical Transaction Amounts

The aggregate annual transaction amount received by Syntech Group from Sojitz Group for the sales of coal for the year ended 31 December 2017 was approximately US$65.5 million.

Proposed annual caps and reasons

The proposed annual caps, i.e., the maximum annual transaction amount to be received by Syntech Group from Sojitz Group for the three years ending 31 December 2018, 2019 and 2020 will not exceed US$150 million, US$150 million and US$150 million.

The proposed annual caps for the transactions under the Syntech - Sojitz Coal Sales Agreement are determined mainly based on: (i) the historical transaction amounts; (ii) the expected demand for coal from Sojitz Group for the three years ending 31 December 2018, 2019 and 2020; and (iii) the estimated sale price of coal.

Reasons and benefits for entering into the Syntech - Sojitz Coal Sales Agreement

Syntech and Sojitz Corporation proposed to enter into the Syntech - Sojitz Coal Sales Agreement to govern the sales of coal by Syntech Group to Sojitz Group, which is beneficial for Syntech to continuously develop its coal business. The continuous connected transactions can help realize synergy and reduce transaction costs and business risks.

Implications of the Hong Kong Listing Rules

As at the date of this announcement, Sojitz Corporation, through its wholly-owned subsidiary, is interested in 10% of interest in Moolarben JV, and thus a substantial shareholder of Moolarben JV. Moolarben JV is an indirect subsidiary of the Company. Sojitz Corporation is accordingly a connected person of the Company at the subsidiary level by virtue of being a substantial shareholder of the Company's subsidiary pursuant to Rule 14A.07 of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) consider that the Syntech - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps are: (i) on normal commercial terms or better and in the ordinary and usual course of business of the Group; (ii) fair and reasonable; and (iii) in the interests of the Company and the Shareholders as a whole.

The transactions contemplated under the Yancoal Australia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement are aggregated pursuant to Rule 14A.82 of the Hong Kong Listing Rules for the purpose of calculating the applicable percentage ratios.

The highest of the applicable percentage ratios in respect of the transactions under Yancoal Austalia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement on aggregated basis exceeds 1% on an annual basis. As the continuing connected transactions under the Syntech - Sojitz Coal Sales Agreement are between the Group and a connected person at the subsidiary level, on normal commercial terms or better, the Directors have approved the transactions and the independent non-executive Directors have given the confirmation required under Rule 14A.101 of the Hong Kong Listing Rules, the Syntech - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps are subject to reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements.

According to the applicable PRC regulations, the Company will submit the proposal relating to the Syntech - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the proposed annual caps for the Independent Shareholders' approval at the EGM.

Further announcement will be made by the Company as and when required in accordance with the Hong Kong Listing Rules, including but not limited to any material change to the Syntech - Sojitz Coal Sales Agreement (if any) and execution of the Syntech -Sojitz Coal Sales Agreement.

IV. GENERAL

The Glencore Coal Purchase Agreement, the Yancoal Australia - Sojitz Coal Sales Agreement, the Syntech - Sojitz Coal Sales Agreement, the transactions contemplated thereunder and the respective proposed annual caps were approved at the meeting of the Board held on 6 August 2018.

At the aforesaid Board meeting, none of the Directors was regarded as having a material interest in the abovementioned continuing connected transactions and therefore, none of the Directors has abstained from voting at the aforesaid Board meeting convened for the purpose of approving such transactions.

Information of the parties

The Company

The Company is principally engaged in the business of mining, preparation, processing and sales of coal and coal chemicals. The Company's main products are steam coal for use in large-scale power plants, coking coal for metallurgical production and prime quality low sulphur coal for use in pulverized coal injection.

Yancoal Australia

Yancoal Australia is a subsidiary of the Company, through which the Company conducts its investment and coal business in Australia. As at the date of this announcement, Yancoal Australia operated nine coal mines in Australia.

Syntech

Syntech is a subsidiary of the Company and is a holding company for the company which owns the Cameby Downs coal mine in Queensland, Australia.

Glencore

Glencore is one of the largest coal producer in Australia and all over the world. In 2017, Glencore produced approximately 121 million tonnes of coal, including 66.7 million tonnes of coal produced in Australia.

Sojitz Corporation

Sojitz Corporation, a company incorporated under the laws of Japan, is an international integrated business corporation. The business scope of Sojitz Corporation covers automotive, complete equipment, energy, metal resources, chemicals, food, agricultural and forestry resources, consumer goods and industrial parks. Sojitz Corporation carries out a variety of worldwide projects and is engaged in designing and planning, investment, and financial activities.

V. DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

"A Shares"	domestic shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
"associate(s)"	have the same meaning ascribed thereto under the Hong Kong Listing Rules
"Board"	the board of Directors of the Company
"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
"connected person(s)"	have the same meaning ascribed thereto under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the 2018 second extraordinary general meeting of the Company to be held at the headquarter of the Company at 298 South Fushan Road, Zoucheng, Shandong Province 273500, the PRC at 8:30 a.m. on Friday, 24 August 2018 to consider and, if thought fit, approve, among other things, the Proposed Continuing Connected Transactions
"Glencore"	Glencore Coal Pty Limited, the indirect substantial shareholder of several subsidiaries of Yancoal Australia
"Glencore Coal Purchase Agreement"	the framework agreement for coal purchase entered into between Yancoal Australia and Glencore on 6 August 2018
"Glencore Group"	Glencore and its subsidiaries and related entities
"Group"	the Company and its subsidiaries
"H Shares"	overseas listed foreign invested shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HVO Joint Venture and the companies associated	the unincorporated joint venture established for the complex of operating coal mines in Australia known as "Hunter Valley

with it”	Operations” and the associated companies HV Operations Pty Ltd and HVO Coal Sales Pty Ltd, each of which is an indirect subsidiary of Yancoal Australia and is indirectly held as to 51% and 49% by Yancoal Australia and Glencore, respectively
“Independent Shareholder(s)”	have the same meaning ascribed thereto under the Hong Kong Listing Rules
“Moolarben JV”	the unincorporated joint venture constituted by Moolarben Coal Mines Pty Ltd (a wholly-owned subsidiary of Yancoal Australia and thus an indirect subsidiary of the Company) holding 81% of the participating interest, Sojitz holding 10% of the participating interest and other minority participants holding 9% of the participating interest
“percentage ratio(s)”	have the same meaning ascribed thereto under the Hong Kong Listing Rules
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan Region
“Proposed Continuing Connected Transactions”	the proposed transactions contemplated under the Glencore Coal Purchase Agreement and the Sojitz Coal Sales Agreements
“Shareholder(s)”	the shareholder(s) of the Company
“Sojitz Coal Sales Agreements” ”	Yancoal Australia - Sojitz Coal Sales Agreement and Syntech - Sojitz Coal Sales Agreement
“Sojitz Corporation”	Sojitz Corporation, a company incorporated under the laws of Japan, an indirect interest holder of Moolarben JV
“Sojitz Group”	Sojitz Corporation and its subsidiaries and related entities
“subsidiary(ies)”	have the same meaning ascribed thereto under the Hong Kong Listing Rules
“substantial shareholder(s)”	have the same meaning ascribed thereto under the Hong Kong Listing Rules
“Syntech”	Syntech Holdings Pty Ltd, a company with limited liability incorporated under the laws of Australia and an indirect wholly-owned overseas subsidiary of the Company
“Syntech Group”	Syntech and its subsidiaries
“Syntech - Sojitz Coal Sales Agreement”	the proposed framework agreement for coal sales to be entered into between Syntech and Sojitz Corporation

"US$"	United States Dollar, the lawful currency of the United States
"Yancoal Australia"	Yancoal Australia Limited, a controlled overseas subsidiary of the Company, the shares of which are listed on the Australian Stock Exchange (Stock Code: YAL)
"Yancoal Australia Group"	Yancoal Australia and its subsidiaries
"Yancoal Australia - Sojitz Coal Sales Agreement"	the proposed framework agreement for coal sales to be entered into between Yancoal Australia and Sojitz Corporation
"%"	percentage

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

Zoucheng, Shandong Province, the PRC
6 August 2018

As at the date of this announcement, the Directors 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 are Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang.