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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)

**ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE TWENTY-FOURTH
MEETING OF THE SEVENTH SESSION OF THE BOARD OF DIRECTORS**

This announcement is made pursuant to the disclosure obligations under 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.

Notice of the twenty-fourth meeting (the “**Meeting**”) of the seventh session of the board of directors (the “**Board**”) of Yanzhou Coal Mining Company Limited (“**Yanzhou Coal**” or the “**Company**”) was despatched on 15 March 2019 by way of written notice or email. On 29 March 2019, the Meeting was held at the headquarters of the Company, 298 South Fushan Road, Zoucheng, Shandong Province, the People's Republic of China (the “**PRC**”) by telecommunications. Eleven directors of the Company (the “**Directors**”) were required to attend the Meeting and all of them were present. Therefore, the Meeting complied with the requirements of the relevant laws such as the Company Law of the PRC, administrative regulations, departmental rules, normative documents and the Articles of Association of the Company.

The following resolution was passed at the Meeting:

1. To approve the "Annual Report for the Year of 2018 of Yanzhou Coal Mining Company Limited" and "Summary of the Annual Report", and publish the annual results for the year of 2018 domestically and overseas.

(For: 11; Against: 0; Abstain: 0)

2. To approve the "Working Report of the Board of Directors of Yanzhou Coal Mining Company Limited for the Year of 2018", and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

3. To approve the "Financial Statements of Yanzhou Coal Mining Company Limited for the Year of 2018", and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

4. To approve the "Profit Distribution Plan of Yanzhou Coal Mining Company Limited for the Year of 2018", and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

As required by the Articles of Association of the Company, when distributing the profits after tax for the relevant accounting year, the lower of the profits after tax in the financial statements prepared under the PRC Accounting Standards or the International Financial Reporting Standards shall prevail. As the net profits for the year of 2018 realized under the PRC Accounting Standards were lower than the net profits realized under the International Financial Reporting Standards, the final dividend was determined by the Company according to net profit under the PRC Accounting Standards. As calculated under the PRC Accounting Standards, the net profit attributable to the shareholders of the parent company for the year ended 2018 was RMB7,908.9 million. The Company drew the statutory reserve fund of RMB324.3 million. The distributable profit of the Company for the year ended 2018 was RMB43,141.5 million.

In return for the long-term support of the shareholders of the Company (the "Shareholders"), the Board proposed to declare a cash dividend of RMB2,652.5 million (tax inclusive), being RMB0.54 per share (tax inclusive) calculated on the basis of the Company's total share capital of 4,912.0 million shares. After deducting the proposed cash dividends for the year 2018, the remaining undistributed profit at the end of 2018 was RMB40,489 million.

The Company will not increase its share capital by conversion of its capital reserve for the year 2018.

The above proposal was agreed by the independent Directors.

5. To approve the "Proposal in relation to the Production and Operation Plans and Capital Expenditure Plan of Yanzhou Coal Mining Company Limited in 2019".

(For: 11; Against: 0; Abstain: 0)

6. To approve the "Proposal in relation to the remuneration of the Directors and supervisors of Yanzhou Coal Mining Company Limited in 2019", and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

It was proposed that, upon achieving the Company's operational goal for 2019, pursuant to the remuneration assessment policy of the Company, to determine the remuneration standard of the Directors and supervisors of the Company.

The above proposal was agreed by the independent Directors.

For details of the remuneration of the Directors and supervisors of the Company in 2018, please refer to the 2018 annual report of the Company.

7. To approve the "Proposal in relation to the remuneration of the senior management of Yanzhou Coal Mining Company Limited in 2019".

(For: 11; Against: 0; Abstain: 0)

It was approved that, upon achieving the Company's operational goal for 2019, pursuant to the remuneration assessment policy of the Company, to determine the remuneration standard of the senior management who are not Directors of the Company.

The above proposal was agreed by the independent Directors.

For details of the remuneration of the senior management of the Company for the year of 2018, please refer to the 2018 annual report of the Company.

8. To approve the "Internal Control Evaluation Report of Yanzhou Coal Mining Company Limited for the Year 2018".

(For: 11; Against: 0; Abstain: 0)

The above proposal was agreed by the independent Directors.

9. To approve the "2018 Social Responsibility Report of Yanzhou Coal Mining Company Limited".

(For: 11; Against: 0; Abstain: 0)

10. To approve the "Proposal in relation to the renewal of the liability insurance for Directors, supervisors and senior officers", and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

The Company proposed to continue to take liability insurance with an insured amount of USD15 million for the Directors, supervisors and senior officers of the Company.

11. To approve the "Proposal in relation to the re-appointment and remuneration of external auditing firms for the year 2019", and to submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

As proposed by the audit committee of the Board, the Board proposed to:

1) re-appoint Shine Wing Certified Public Accountants (Special General Partnership) and SHINEWING (HK) CPA Limited as the domestic and overseas auditors of the Company for the year 2019, respectively, to carry out auditing and review of the financial statements of the Company and internal control auditing and assessment. The term starts from the date of the 2018 annual general meeting to the date of the 2019 annual general meeting of the Company.

2) determine the auditing fees for the domestic and overseas operations in 2019 to be RMB8.6 million.

The Company will reimburse the accountants with accommodation expense during their work in the Company, excluding the travel expense and other expenses. The Board will be authorized to make decisions and payments in respect of the additional service fees including further auditing and internal control auditing due to newly-added subsidiaries of the Company and changes of regulations.

The independent Directors have provided independent opinions on the re-appointment and remuneration of the external auditing firms for the year 2019.

12. To approve the "Proposal in relation to confirming the continuing related party transactions of Yanzhou Coal Mining Company Limited for the year 2018".

(For: 8; Against: 0; Abstain: 0)

It was confirmed that the actual transaction amounts of each of the continuing related party transactions between the Company with its controlling shareholders and other related parties in 2018 had not exceeded the annual caps approved by the independent Shareholders or the Board.

As this resolution involved related party transactions, three related Directors abstained from voting while the remaining eight non-related Directors unanimously approved the resolution.

The independent Directors have provided independent opinions on the implementation of the continuing related party transactions of the Company for the year of 2018.

13. To approve the "Proposal in relation to appointment of the Director of Yanzhou Coal Mining Company Limited" and to submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

To nominate Mr. Liu Jian as the candidate of non-independent Director of the Company.

The above proposal was agreed by the independent Directors.

Due to work adjustment, Mr. Wu Yuxiang submitted his resignation report on 28 March 2019 to the Company and applied to resign from the position of the Director of the Company. Mr. Wu Yuxiang will continue to perform his duties as the Director of the Company according to relevant laws, regulations and the Articles of Association of the Company prior to the election and appointment of the new Director at the general meeting of the Company.

The biographical details of Mr. Liu Jian are as set out in the appendix.

For details, please refer to the announcement of the Company dated 29 March 2019 in relation to the proposed change of Director of the Company. The information has been published on the websites of the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Company, and/or China Securities Journal, Shanghai Securities News and Securities Times in the PRC.

14. To approve the "Proposal in relation to amendments to the Articles of Association of Yanzhou Coal Mining Company Limited" and to submit the same to the 2018 annual general meeting of the

Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

For details, please refer to the announcement of the Company dated 29 March 2019 in relation to the proposed amendments to the Articles of Association of the Company. The information has been published on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company, and/or China Securities Journal, Shanghai Securities News and Securities Times in the PRC.

15. To approve the "Proposal in relation to the acquisition of equity interests in Shanghai Dongjiang Properties Development Company Limited".

(For: 8; Against: 0; Abstain: 0)

1) To approve Zhongyin Financial Leasing Company Limited* (中垠融資租賃有限公司), a wholly-owned subsidiary of the Company, to enter into the Share Transfer Agreement with Shanghai Zhouhai Property Development Company Limited* (上海洲海房地產開發有限公司) ("**Zhouhai Company**"), a wholly-owned subsidiary of Yankuang Group Company Limited* (兗礦集團有限公司), and to acquire 100% equity interests in Shanghai Dongjiang Properties Development Company Limited* (上海東江房地產開發有限公司) from Zhouhai Company at the consideration of RMB 185,370,900.

2) To authorize any one of the Directors to manage the specific formalities in relation to the investment.

As this resolution involved related party transaction, three related Directors abstained from voting while the remaining eight non-related Directors unanimously approved the resolution.

The independent Directors have provided independent opinions on the investment.

For details, please refer to the announcement of the Company dated 29 March 2019 in relation to acquisition of equity interests in Shanghai Dongjiang Properties Development Company Limited of the Company. The information has been published on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company, and/or China Securities Journal, Shanghai Securities News and Securities Times in the PRC.

16. To approve the "Proposal in relation to discussion and consideration of provision for impairment for assets and bad debt write-off".

(For: 11; Against: 0; Abstain: 0)

To approve the provision for impairment for assets of RMB 589,560,200; to approve the provision for bad debt write-off of RMB 848,270,600.

The independent Directors have provided independent opinions.

For details, please refer to the announcement of the Company dated 29 March 2019 in relation to the provision for impairment for assets. The information has been published on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company, and/or China Securities Journal, Shanghai Securities News and Securities Times in the PRC.

17. To approve the “Proposal for the provision of financial guarantee(s) to the Company’s subsidiaries and the authorization of provision of guarantee(s) in relation to daily operations by Yancoal Australia Limited and its subsidiaries to the subsidiaries of the Company in Australia”, and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

The following proposals were submitted at the general meeting for approval:

1) to approve the provision of financial guarantee(s) of an aggregate amount not exceeding the equivalent of US\$4 billion by the Company to its wholly-owned subsidiaries and controlled subsidiaries;

2) to approve the provision of guarantees by Yancoal Australia Limited and its subsidiaries for an amount not exceeding AUD1.2 billion to the subsidiaries of the Company in Australia for their daily operations;

3) to approve and authorize the chairman of the Board to deal with matters in relation to the aforesaid financial guarantees in accordance with the relevant laws, regulations and rules, such matters include but are not limited to the following:

(1) to determine the appropriate wholly-owned or controlled subsidiaries which will be provided with the guarantees based on their financing needs;

(2) to determine the exact terms and conditions of the guarantee agreements, which include but are not limited to the amount, term, scope and method of guarantee; and to execute the guarantee agreement(s) involved and other relevant legal documents; and

(3) to deal with the filing and reporting of documents in respect of the guarantee(s) and other relevant matters.

4) that the aforementioned authorization shall become valid after it is approved by the Shareholders at the annual general meeting until the date on which the next annual general meeting of the Company is convened, except where the circumstances require the person(s) so authorized to exercise his powers after the expiry of the term of authorization in relation to any contracts, agreements or decisions regarding the financial guarantees that have been made within the term of authorization.

The independent Directors have provided independent opinions.

For details, please refer to the announcement of the Company dated 29 March 2019 in relation to the provision of financial guarantees to the Company's subsidiaries and the authorization of provision of guarantees in relation to daily operations by Yancoal Australia and its subsidiaries to the Company's subsidiaries in Australia. The information has been published on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company, and/or China Securities Journal, Shanghai Securities News and Securities Times in the PRC.

18. To approve the “Proposal to authorize the Company to carry out domestic and overseas financing businesses”, and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

The following proposals were submitted at the general meeting for approval:

1) To approve the Company or its controlled subsidiaries to carry out financing activities of aggregate amount not exceeding the equivalent of RMB50 billion and to determine the financing currency and methods based on merits of market conditions, which are restricted to the following financing methods only: bank loans, corporate bonds, medium-term notes, short-term bonds, super short-term bonds, renewable bonds, perpetual bonds, perpetual medium-term notes, private placement bonds, operating lease, financing lease, asset securitization, asset-backed notes, financing on transfer of right of return over assets, debt-to-equity funds, private placement of industry funds, acceptance of insurance, the equity investment and bonds investment in the controlled subsidiaries by the subsidiaries of the trust and public offering funds.

When the financing businesses are to be implemented, the necessary approval procedures and information disclosure obligations shall be performed in accordance with the relevant regulations of the places where the Company is listed.

2) To authorize the chairman of the Board to deal with all matters in respect of the above mentioned financing businesses in accordance with the relevant laws and regulations, which include but are not limited to the followings:

(1) in light of the Company's situation and the market conditions, and according to the relevant laws, rules and the requirements of regulatory authorities, to formulate and adjust specific plan in relation to such financing activities, including but not limited to the determination of the suitable entity to carry out the financing activities, the amounts, methods, terms and other matters related to financing activities;

(2) to determine the engagement of intermediaries and to sign and implement all agreements and documents in respect of the financing activities and disclose the relevant information;

(3) to deal with the reporting, registration, approval of the materials in respect of the financing activities provided to the domestic and overseas regulatory authorities and other relevant authorities, and other relevant matters.

3) the aforementioned authorization shall become valid after the proposal is approved by the Shareholders at the annual general meeting until the date of convening of the next annual general meeting of the Company, except where the circumstances require the person(s) so authorized to exercise his powers after the expiry of the term of authorization in relation to any contracts, agreements or decisions regarding the financial guarantees that have been made within the term of authorization.

19. To approve the “Proposal regarding the general mandate authorizing the Board to issue additional H shares”, and submit the same to the 2018 annual general meeting of the Company for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

The proposal that the Board be authorized to decide as to whether the Company would issue additional H shares for not exceeding 20% of the total amount of existing issued H shares at the appropriate timing was submitted at the general meeting for approval.

The relevant period commences from the date when the proposal is approved by the annual general meeting until whichever is the earliest of:

- 1) the conclusion of 2019 annual general meeting of the Company upon passing of this proposal;
- 2) the expiration of the 12 months upon the passing of this proposal; or
- 3) the time when such mandate is revoked or varied by special resolution of the Shareholders in any general meeting of the Company.

20. To approve the “Proposal in relation to the general mandate to be granted to the Board to repurchase H shares”, and submit the same to the 2018 annual general meeting, the 2019 second Shareholders’ class meeting and the 2019 second H shareholders’ class meeting for discussion and consideration.

(For: 11; Against: 0; Abstain: 0)

The following proposals were submitted at the general meeting for approval:

- 1) The Board be authorized to decide as to whether it would repurchase H shares not exceeding 10% of the total amount of existing issued H shares as at the date of passing the relevant resolution during the relevant period.

The relevant period commences from the date when the proposal is approved by the annual general meeting until whichever is the earliest of:

- (1) the conclusion of 2019 annual general meeting of the Company upon passing of this proposal;
 - (2) the expiration of the 12 months upon the passing of this proposal;
 - (3) the date when such mandate is revoked or varied by special resolution of the Shareholders in any general meeting of the Company or the holders of the H shares or A shares of the Company in their respective class meetings.
- 2) Any one of the Directors be authorized to act on behalf of the Board to make timely decision about the specific matters of the repurchase of H shares after the Board has been granted the general mandate to repurchase up to 10% of the total issued H shares, and carries out the relevant approval and disclosure procedures, including but not limited to, determine the timing, quantity and price of the repurchase and open overseas securities account and carry out the corresponding change of foreign exchange registration procedures, inform creditors and make public announcement, file with the China Securities Regulatory Commission, cancel the shares repurchased, decrease the registered capital, amend the Articles of Association of the Company, and carry out the corresponding change of registration procedures and execute and handle other documents and matters related to the repurchase.

21. To approve the convening of the 2018 annual general meeting of Yanzhou Coal Mining Company Limited.

(For: 11; Against: 0; Abstain: 0)

Any one of the Directors be authorized to confirm the date of publication of the notices, relevant materials and documents for the annual general meeting of the Company, and to confirm or revise the relevant materials and documents required to be provided to the regulatory authorities and the Shareholders.

22. To approve to convene the 2019 second A shareholders' class meeting and the 2019 second H shareholders' class meeting of Yanzhou Coal Mining Company Limited.

(For: 11; Against: 0; Abstain: 0)

Any one of the Directors be authorized to confirm the date of publication of the notices, relevant materials and documents for the 2019 second A shareholders' class meeting and the 2019 second H shareholders' class meeting of the Company, and to confirm or revise the relevant materials and documents to be provided to the regulatory authorities and the Shareholders.

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

Zoucheng, Shandong Province, the PRC
29 March 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.

Appendix: Biography of the Director Candidate

Mr. Liu Jian, born in February 1969, a Research Fellow in Applied Engineering Technology and a Master of Engineering, is the Vice General Manager of the Company. Mr. Liu joined the predecessor of the Company in 1992 and was appointed as the vice manager of Dongtan Coal Mine* (東灘煤礦) of the Company in 2009. He was appointed as the manager of Jining No. 3 Coal Mine* (濟寧三號煤礦) and the manager of Dongtan Coal Mine* of the Company in 2014 and January 2016, respectively. In December 2016, he was appointed as the Vice General Manager of the Company. Mr. Liu graduated from Shandong University of Science and Technology.