

THOMSON GEER
LAWYERS

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Our ref JGM:HHJ:4040938

15 October 2019

The Company Secretary
Yancoal Australia Limited
By fax to: +61 2 8243 5399

By facsimile

ASX Market Announcements Office
By fax to: 1300 135 638

Dear Sir/Madam

ASIC Form 604: Notice of change of interests of substantial holder
Yancoal Australia Limited (ASX:YAL)

Please find **enclosed** an ASIC Form 604 for lodgement by Cinda International HGB Investment (UK) Limited.

Yours faithfully
THOMSON GEER


Jason Marcus
Partner

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M 0412 338 149
E jmarcus@tglaw.com.au

encl

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme YANCOAL AUSTRALIA LIMITED

ACN/ARSN ACN 111 859 119

1. Details of substantial holder (1)

Name CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

N/A – CHANGES IN ASSOCIATES

The previous notice was given to the company on 04/09/2017

The previous notice was dated 04/09/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	7,343,000,368	16.7%	209,800,010	15.89%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
05/09/2019	CINDA SECURITIES CO., LTD.	ACQUIRED 63% OF CINDA INTERNATIONAL HOLDINGS LIMITED	SEE CINDA INTERNATIONAL HOLDINGS LIMITED ANNOUNCEMENTS DATED 8 JUNE 2019 AND 17 NOVEMBER 2017, ATTACHED AS ANNEXURE A	ORDINARY, 209,800,010	15.89%
05/09/2019	CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	DISPOSED OF 63% OF CINDA INTERNATIONAL HOLDINGS LIMITED		ORDINARY, 209,800,010	15.89%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	DIRECT HOLDER	ORDINARY, 209,800,010	15.89%
CHINA AGRICULTURE INVESTMENT LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
INTERNATIONAL HIGH GRADE FUND B, L.P	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
CINDA INTERNATIONAL GP MANAGEMENT LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CHINA CINDA (HK) ASSET MANAGEMENT CO., LTD	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CINDA STRATEGIC (BVI) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CINDA INTERNATIONAL HOLDINGS LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CINDA SECURITIES CO., LTD.	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%
CHINA CINDA ASSET MANAGEMENT CO., LTD	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES	ORDINARY, 209,800,010	15.89%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CINDA SECURITIES CO., LTD.	BODY CORPORATE THAT CONTROLS CINDA INTERNATIONAL HOLDINGS LIMITED
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	BODY CORPORATE THAT CONTROLS CHINA CINDA (HK) ASSET MANAGEMENT CO., LTD
CHINA CINDA ASSET MANAGEMENT CO., LTD	BODY CORPORATE THAT CONTROLS CINDA SECURITIES CO., LTD. AND CHINA CINDA (HK) HOLDINGS COMPANY LIMITED

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	35 GREAT ST HELEN'S, LONDON, UNITED KINGDOM
CINDA SECURITIES CO., LTD.	No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, People's Republic of China
CHINA AGRICULTURE INVESTMENT LIMITED	4 th FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, P.O. BOX 10240, GRAND CAYMAN KY1-1002, CAYMAN ISLANDS
INTERNATIONAL HIGH GRADE FUND B, L.P	4 th FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, P.O. BOX 10240, GRAND CAYMAN KY1-1002, CAYMAN ISLANDS
CINDA INTERNATIONAL GP MANAGEMENT LIMITED	4 th FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, GEORGE TOWN, P.O. BOX 10240, GRAND CAYMAN KY1-1002, CAYMAN ISLANDS
CHINA CINDA (HK) ASSET MANAGEMENT CO., LTD	12/F, AIA CENTRAL, 1 CONNAUGHT ROAD CENTRAL, CENTRAL, HONG KONG
CINDA STRATEGIC (BVI) LIMITED	RITTER HOUSE, WICKHAMS CAY II, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS
CINDA INTERNATIONAL HOLDINGS LIMITED	CLARENDON HOUSE, 2 CHURCH STREET, HAMILTON, HM11, BERMUDA
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	12/F, AIA CENTRAL, 1 CONNAUGHT ROAD CENTRAL, CENTRAL, HONG KONG
CHINA CINDA ASSET MANAGEMENT CO., LTD	No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, People's Republic of China

Signature

print name ZHOU LU

capacity DIRECTOR

sign here

date 15 October 2019

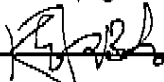
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 9 pages referred to in Form 804, Notice of Change of Interests of Substantial Holder dated 15 October 2019

Signature: 

Name and position: Zhou Lu, Director of Cinda International HGB Investment (UK) Limited

See over page.

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信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 111)

VOLUNTARY ANNOUNCEMENT IN RESPECT OF THE PROPOSED RESTRUCTURING

The announcement is made by the Company on a voluntary basis.

THE PROPOSED RESTRUCTURING

The Board was informed by China Cinda, the ultimate Controlling Shareholder of the Company holding approximately 63% of the voting rights of the Company through Cinda (HK) and Sinoday, being its wholly-owned subsidiaries, that Sinoday proposed to transfer its 403,960,200 Shares of the Company (representing approximately 63% equity interest in the Company as at the date of this announcement) to Cinda Securities.

Upon completion of the Proposed Restructuring, Cinda Securities will become a direct Controlling Shareholder of the Company. It remains unchanged that China Cinda is the ultimate Controlling Shareholder holding approximately 63% of the voting rights of the Company through Cinda Securities.

The Proposed Restructuring is subject to a number of approvals from the relevant regulatory authorities, which may or may not be fulfilled. Shareholders and potential investors of the Company are advised to exercise caution when they deal in or intend to deal in the Shares or other securities (if any) of the Company.

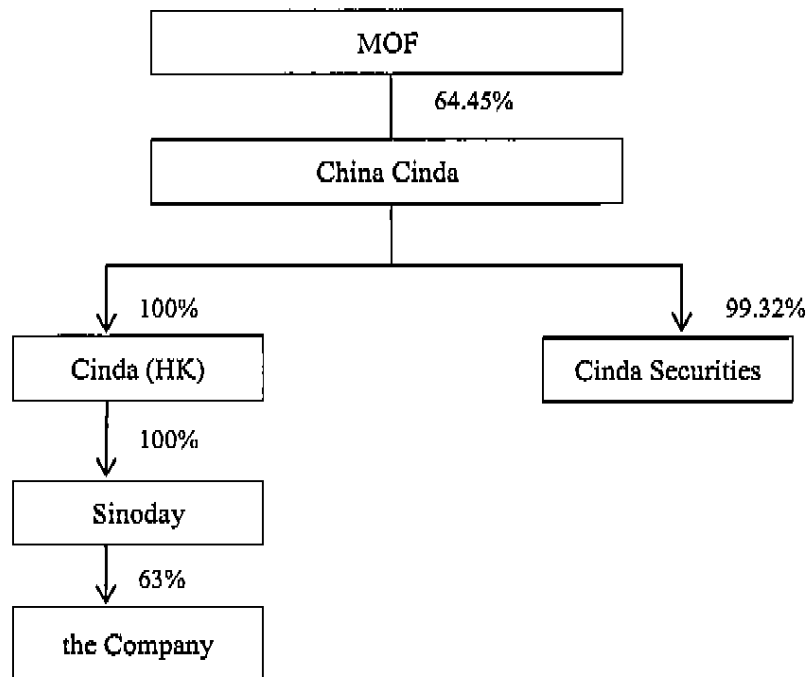
THE PROPOSED RESTRUCTURING

The Board was informed by China Cinda, the ultimate Controlling Shareholder of the Company holding approximately 63% of the voting rights of the Company through Cinda (HK) and Sinoday, being its wholly-owned subsidiaries, that Sinoday proposed to transfer its 403,960,200 Shares of the Company (representing approximately 63% equity interest in the Company as at the date of this announcement) to Cinda Securities.

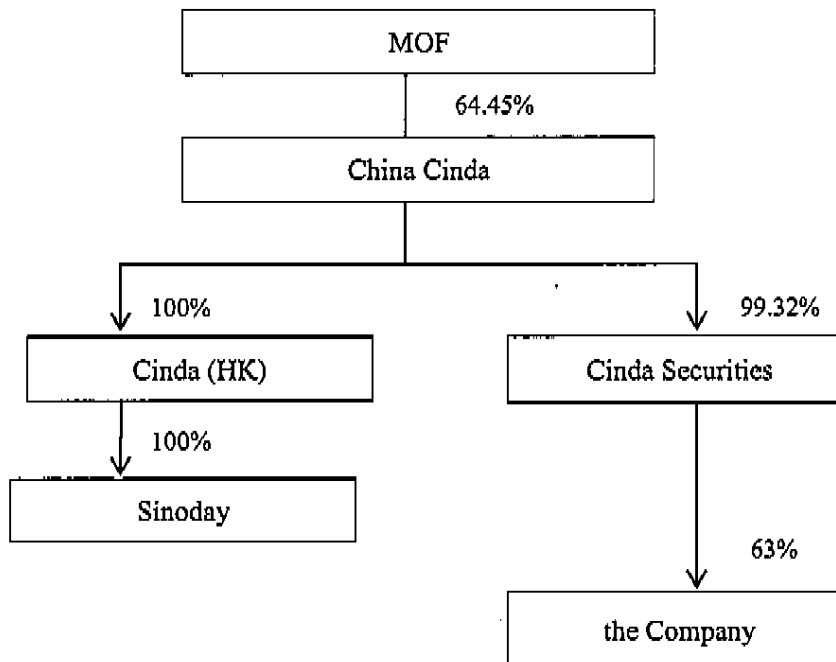
Upon completion of the Proposed Restructuring, Cinda Securities will become a direct Controlling Shareholder of the Company. It remains unchanged that China Cinda is the ultimate Controlling Shareholder holding approximately 63% of the voting rights of the Company through Cinda Securities.

The shareholding structures of the Company immediately before and after completion of the Proposed Restructuring are set out as follows:

Before completion of the Proposed Restructuring:



Immediately after completion of the Proposed Restructuring:



As informed by China Cinda, the Proposed Restructuring aims at (i) further streamlining the equity investment relationship within the China Cinda Group by transferring the controlling equity interests in the Company, a financial subsidiary of China Cinda, to Cinda Securities, another financial subsidiary of China Cinda; and (ii) strengthening the synergy effect of domestic and overseas securities businesses of China Cinda Group in order to focus on developing the securities business of China Cinda Group. Cinda Securities' direct control of the Company will further promote the communication and cooperation of domestic and overseas securities businesses of the Company and Cinda Securities, optimize China Cinda Group's investment and financing platform, and strengthen the Company's market competitiveness and profitability.

GRANT OF WAIVER

As Cinda Securities will acquire not less than 30% of the voting rights of the Company immediately after the Proposed Restructuring, it is required to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26 of the Takeovers Code unless a waiver has been granted by the Executive. As at the date of this announcement, Cinda Securities has been granted a waiver by the Executive pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code of its obligation to make a mandatory general offer for the Shares arising as a result of the Proposed Restructuring.

The Proposed Restructuring is subject to the approvals by the internal approval procedures of China Cinda, Cinda (HK), Sinoday and Cinda Securities, the approvals by MOF, CSRC, NDRC and SFC (in respect of the qualification of Cinda Securities to become a shareholder of the Company) and the approvals, filing and/or registration by other relevant regulatory authorities. Further announcement(s) with regard to the progress of the Proposed Restructuring will be made as and when necessary.

The Proposed Restructuring is subject to a number of approvals from the relevant regulatory authorities, which may or may not be fulfilled. Shareholders and potential investors of the Company are advised to exercise caution when they deal in or intend to deal in the Shares or other securities (if any) of the Company.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Board”	the board of directors of the Company
“China Cinda”	China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange (Stock Code: 1359)
“China Cinda Group”	China Cinda and its subsidiaries
“Cinda (HK)”	China Cinda (HK) Holdings Company Limited (中國信達(香港)控股有限公司), a limited liability company established in Hong Kong and a direct wholly-owned subsidiary of China Cinda
“Cinda Securities”	Cinda Securities Co., Ltd. (信達證券股份有限公司) a limited liability company established in the PRC and a subsidiary of China Cinda which was held as to 99.32% by China Cinda
“Company”	Cinda International Holdings Limited, a limited liability company incorporated in Bermuda and its shares have been listed on the Stock Exchange (stock code: 111)
“Controlling Shareholder”	has the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange
“CSRC”	China Securities Regulatory Commission
“NDRC”	China National Development and Reform Commission
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“MOF”	Minister of Finance of PRC
“Proposed Restructuring”	the proposed transfer by Sinoday of 403,960,200 Shares of the Company (representing approximately 63% equity interest in the Company as at the date of this announcement) held by it to Cinda Securities
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan

“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary shares in the share capital of the Company
“Sinoday”	Sinoday Limited, a limited liability company incorporated in the British Virgin Islands, and an indirect wholly-owned subsidiary of China Cinda
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Shares Buy-backs
“%”	per cent.

By Order of the Board
Cinda International Holdings Limited
Lau Mun Chung
Executive Director

Hong Kong, 17 November 2017

As at the date hereof, the Board comprises:

<i>Executive Directors:</i>	Mr. Gong Zhijian (<i>Chairman and Managing Director</i>) Mr. Lau Mun Chung
<i>Non-executive Directors:</i>	Mr. Chow Kwok Wai Ms. Zheng Yi
<i>Independent Non-executive Directors:</i>	Mr. Hung Muk Ming Mr. Xia Zhidong Mr. Liu Xiaofeng

Website: <http://www.cinda.com,hk>

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信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 111)

VOLUNTARY ANNOUNCEMENT COMPLETION OF THE PROPOSED RESTRUCTURING

This announcement is made by Cinda International Holdings Limited (the “Company”) on a voluntary basis.

COMPLETION OF THE PROPOSED RESTRUCTURING

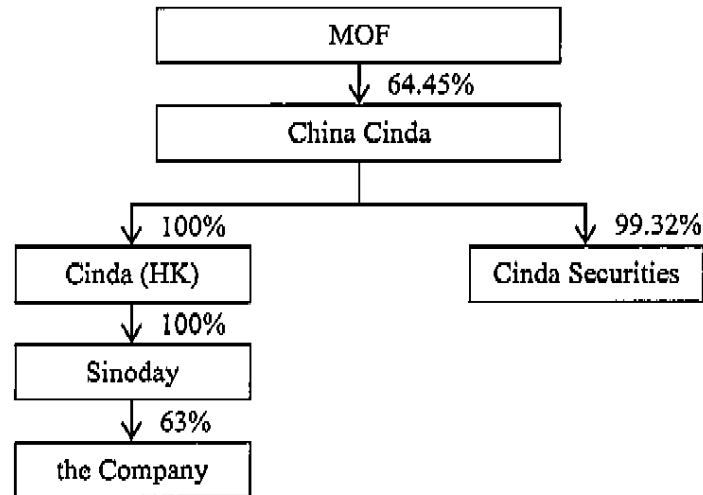
Reference is made to the announcement of the Company dated 17 November 2017 (the “Announcement”) in relation to, among other things, the Proposed Restructuring. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 6 June 2019, the Board was informed by China Cinda, the ultimate Controlling Shareholder of the Company, that the Proposed Restructuring has been completed and has resulted in a change of the shareholding structure of the Company.

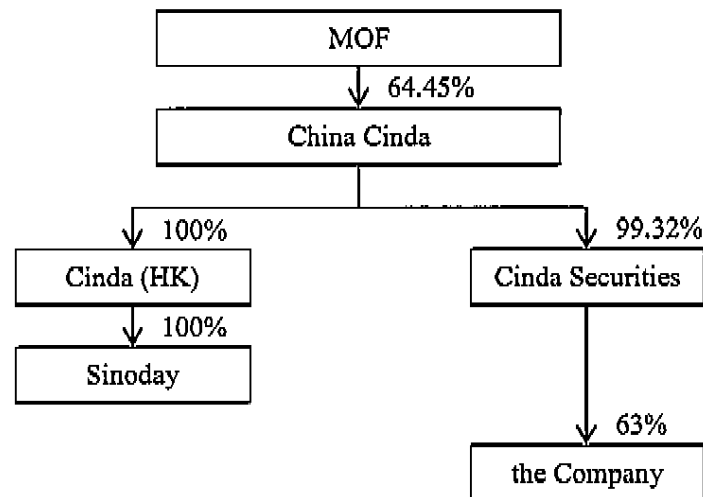
Pursuant to the Proposed Restructuring, Sinoday has transferred its entire equity interest in the Company to Cinda Securities. Prior to the Proposed Restructuring, China Cinda’s controlling interest in the Company was held through its wholly-owned subsidiaries, namely, Cinda (HK) and Sinoday. Upon completion of the Proposed Restructuring, Cinda Securities becomes a direct Controlling Shareholder of the Company and accordingly, China Cinda’s controlling interest of approximately 63% equity interest in the Company remains unchanged and China Cinda remains the ultimate Controlling Shareholder of the Company.

The shareholding structures of the Company immediately before and after completion of the Proposed Restructuring are set out below:-

Immediately before completion of the Proposed Restructuring:



Immediately after completion of the Proposed Restructuring:



The Board considers that the Proposed Restructuring and the change in the shareholding structure of the Company do not have any impact on the financial position and operations of the Company and its subsidiaries.

By Order of the Board
Cinda International Holdings Limited
Gong Zhijian
Deputy Chairman

Hong Kong, 6 June 2019

As at the date hereof, the Board comprises:

Executive Directors: Mr. Yu Fan
(Chairman)
Mr. Gong Zhijian
(Deputy Chairman and Chief Executive Officer)
Mr. Lau Mun Chung
(Deputy Chief Executive Officer)

Non-executive Directors: Mr. Chow Kwok Wai
Ms. Zheng Yi

Independent Non-executive Directors: Mr. Hung Muk Ming
Mr. Xia Zhidong
Mr. Liu Xiaofeng

Website: <http://www.cinda.com.hk>