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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)

**UPDATE ANNOUNCEMENT
VERY SUBSTANTIAL ACQUISITION -
ACQUISITION OF COAL & ALLIED FROM RIO TINTO**

References are made to the announcement dated 24 January 2017, the announcement dated 24 May 2017 and the circular dated 2 June 2017 (the “**Circular**”) of Yanzhou Coal Mining Company Limited (the “**Company**”) in relation to, among others, the acquisition of the total issued share capital of C&A from Rio Tinto Group by Yancoal Australia Limited (“**Yancoal Australia**”). Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

Regulatory Approvals

The Board is pleased to announce that the Company has received (1) PRC enterprise outbound investment approval from the National Development and Reform Commission (國家發展與改革委員會) of the PRC (i.e. the Condition Precedent set out in paragraph (b)(ii)(2) in section 2.5 headed "Conditions Precedent" under section VIII of the Letter from the Board in the Circular (the "**Conditions Precedent Section**")), (2) PRC enterprise outbound investment approval from the Ministry of Commerce of the PRC (中華人民共和國商務部) (i.e. the Condition Precedent set out in paragraph (b)(ii)(3) in the Conditions Precedent Section) and (3) offshore merger clearance for the Acquisition from the Anti-monopoly Bureau of the Ministry of Commerce of the PRC (i.e. the Condition Precedent set out in paragraph (b)(iii)(2) in the Conditions Precedent Section).

As at the date of this announcement, the following Conditions Precedent set out in paragraphs (b)(i), b(ii)(1), b(ii)(2), b(ii)(3), b(iii)(1) and b(iii)(2) in the Conditions Precedent Section have been satisfied:

- the Australian Foreign Investment Review Board issuing a notice by, or on behalf of the Treasurer of the Commonwealth of Australia, stating that the Commonwealth Government does not object to the Acquisition;
- PRC outbound investment approvals from

- the State-owned Asset Supervision and Administration Commission of Shandong Provincial Government (山東省人民政府國有資產監督管理委員會),
- the National Development and Reform Commission of the PRC (國家發展與改革委員會),
- the Ministry of Commerce of the PRC (中華人民共和國商務部); and
- offshore merger clearance for the Acquisition from
 - the Korea Fair Trade Commission; and
 - the Anti-monopoly Bureau of the Ministry of Commerce of the PRC.

The only outstanding regulatory approvals under the Conditions Precedent Section are the ones set out in paragraphs (a) and b(ii)(4), both of which the Company expects to receive before the end of June 2017.

Glencore Proposal

In addition, the Company learned from Glencore plc's official news release that it submitted a proposal to acquire the total issued share capital of C&A to Rio Tinto (the "**Glencore Proposal**"). According to the SPA, Rio Tinto has the right to consider whether the Glencore Proposal constitutes a superior proposal in accordance with the exclusivity provision in the SPA. If Rio Tinto determines that the Glencore Proposal is a superior proposal, Yancoal Australia will have a right to match or better that proposal. Further announcement will be made by the Company in accordance with the Listing Rules if it receives notification from Rio Tinto in relation to whether the Glencore Proposal constitutes a superior proposal under such provision (if any).

Completion is conditional upon the satisfaction of all the Conditions Precedent set out in the SPA. Shareholders and potential investors should exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisors.

Latest Time for Lodging Transfer of H Shares to Qualify for 2016 Final Dividend

Reference is made to the announcement dated 8 June 2017 of the Company in relation to, among others, the change of book closure for the the proposed 2016 final dividend ("**Final Dividend**"). Since the period of closure of the H shares register of members of the Company for the purposes of determining the shareholders' entitlement to the Final Dividend will be re-scheduled to be closed from Thursday, 6 July 2017 to Thursday, 13 July 2017 (both days inclusive), in order to be entitled to the final dividend, H Shareholders who have not registered the transfer documents are required to deposit the transfer documents together with the relevant Share certificate with the H Share Registrar of the Company, Hong Kong Registrars Limited, at 17M, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 pm on Wednesday, 5 July 2017.

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

Zoucheng, Shandong Province, the PRC

11 June 2017

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. Zhao Qingchun, Mr. Guo Dechun and Mr. Guojun, and the independent non-executive directors of the Company are Mr. Kong Xiangguo, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Qi Anbang.