
SHARES

AUTHORISED AND ISSUED SHARES

The following is a description of the authorised and issued Shares as at the date of this prospectus and immediately after completion of the Global Offering:

Authorised shares:

Shares with no par value 4,000,000,000

Issued and to be issued, fully paid or credited as fully paid upon completion of the Global Offering (assuming that the Convertible Bonds and the Preference Shares have been fully converted and all the Peabody Energy Consideration Shares have been issued based on the Offer Price of HK\$3.875 per Share (being the mid-point of the indicative Offer Price range between HK\$3.25 and HK\$4.50 per Share) and the options granted under the Pre-IPO Option Scheme are not exercised):

Fully paid Shares in issue as at the date of this prospectus	2,060,606,060
Fully paid Shares issued upon the Convertible Bonds and the Preference Shares being fully converted	716,666,918
Fully paid Shares in total to be issued as Peabody Energy Consideration Shares based on the Offer Price of HK\$3.875 per Share (being the mid-point of the indicative range of Offer Price between HK\$3.25 and HK\$4.50 per Share)	20,040,516
Fully paid Shares to be issued pursuant to the Global Offering	<u>990,000,000</u>
Fully paid Shares in total	<u><u>3,787,313,494</u></u>

ASSUMPTIONS

The tables above assume the Global Offering becomes unconditional and is completed in accordance with the relevant terms and conditions. It takes no account of (a) any options granted under the Pre-IPO Option Scheme, (b) any Shares which may be issued under the general mandate given to our Directors for the issue and allotment of Shares; or (c) any Shares which may be repurchased by us pursuant to the general mandate given to our Directors for the repurchase of Shares.

RANKING

The Offer Shares are ordinary shares of our Company and will rank pari passu with all Shares in issue or to be issued and, in particular, will qualify for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this prospectus.

GENERAL MANDATE TO ISSUE SHARES

Our Directors have been granted a general unconditional mandate to allot, issue and deal with such number of Shares not exceeding the sum of:

- (a) 20% of the total number of issued Shares of our Company immediately following completion of the Global Offering; and
- (b) the total number of issued Shares of our Company repurchased by our Company (if any) under the general mandate to repurchase Shares referred to below.

This general mandate to issue Shares will remain in effect until:

- (a) the conclusion of our Company's next annual general meeting;

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- (b) the expiration of the period within which our Company's next annual general meeting is required to be held by any applicable laws or our Articles of Association; or
- (c) it is varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting, whichever is earliest.

GENERAL MANDATE TO REPURCHASE SHARES

Our Directors have been granted a general unconditional mandate to exercise all our powers to repurchase Shares of not more than 10% of the total number of issued Shares of our Company immediately following completion of the Global Offering (excluding Shares which may be allotted and issued upon the exercise of any options granted under the Pre-IPO Option Scheme).

This mandate only relates to repurchases made on the Hong Kong Stock Exchange, or on any other stock exchange on which our Shares are listed (and which is recognised by the SFC and the Hong Kong Stock Exchange for this purpose), and made in accordance with all applicable laws and the requirements of the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed "5. Repurchase by our Company of its Own Securities" in Appendix VII to this prospectus.

The general mandate to repurchase Shares will remain in effect until:

- (a) the conclusion of our Company's next annual general meeting;
- (b) the expiration of the period within which our Company's next annual general meeting is required to be held by any applicable laws or our Articles of Association; or
- (c) it is varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting, whichever is earliest.