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Asia Coal Limited
亞洲煤業有限公司

(incorporated in Bermuda with limited liability)
(Stock Code: 835)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Asia Coal Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that SMI LLC (“**SMI**”, a wholly-owned subsidiary of the Company) has received a letter from the Minerals Authority of Mongolia (the “**Letter**”) informing SMI that the mining license number MV-011985 for mining in Saikan Uul (the “**License**”) held by SMI had been revoked. The License was revoked initially on 22 September 2008 because the relevant annual license fee was paid on 17 September 2008, a few days after the due date of 5 September 2008. However, the License was subsequently restored by an order of the then director of Minerals Authority on 13 November 2008 (the “**Restoration Order**”). SMI has paid the relevant annual license fee in a timely manner since 2008. The Letter states that the Restoration Order has been invalidated and that the initial decision to revoke the License has been restored.

The Company is seeking to dispute the revocation of the License and has submitted a formal request to the Office of Government Cabinet of Mongolia and Ministry of Mining of Mongolia to cancel the decision to revoke the License. The Company will keep the shareholders of the Company and public investors informed of any further material developments in this matter as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

By order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 3 March 2014

As at the date of this announcement, the Board comprises Mr. ZHU Xinjiang, Mr. SUN David Lee and Mr. YEUNG Ting Lap, Derek Emory as executive Directors and Mr. HO Man Kin, Tony, Mr. LI Kar Fai, Peter and Mr. Edward John HILL III as independent non-executive Directors.