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兖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 THIRTY-FIRST MEETING OF THE SIXTH 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.

I. MEETING OF THE BOARD

Notice of the thirty-first meeting of the sixth session of the board of directors (the “**Board**”) of Yanzhou Coal Mining Company Limited (“**Yanzhou Coal**” or the “**Company**”) was dispatched on 14 April 2017 by way of written notice or e-mail. The meeting was held on 28 April 2017 at the headquarters of the Company in Zoucheng City, Shandong Province, the People’s Republic of China (the “**PRC**”) by telecommunications. Eleven directors of the Company (the “**Directors**”) were notified of the meeting and all of them were present. The meeting complied with the requirements of the relevant laws, administrative regulations, departmental rules, regulatory documents, and the articles of association of the Company.

II. PROPOSALS AT THE BOARD MEETING

The following resolutions were passed at the meeting:

- 1. To approve the “Results Report for the First Quarter of 2017 of Yanzhou Coal Mining Company Limited”, and to publish the results for the first quarter of 2017 domestically and overseas**

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

- 2. To approve the “Proposal in relation to the appointment and remuneration**

arrangement of external auditing firm for the year 2017”, and to submit the same to the 2016 annual general meeting for discussion and consideration

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

- (1) As proposed by the audit committee of the Board of the Company, the Board suggested to appoint ShineWing Certified Public Accountants (Special General Partnership) and ShineWing (HK) CPA Limited as the Company's domestic and overseas auditors, respectively, with a term from the end of 2016 annual general meeting to the end of 2017 annual general meeting, responsible for the financial statements auditing, audit and internal control audit evaluation of the Company.
- (2) To propose the Company to pay RMB6.25 million for the audit services of both domestic and overseas businesses for the year 2017, including RMB4.65 million for ShineWing Certified Public Accountants (Special General Partnership) and RMB1.60 million for ShineWing (HK) CPA Limited. The Company is responsible for auditors' on-site audit accommodation and meal expenses, but not for travelling expenses and any other related expenses. To propose the overseas subsidiary(ies) of the Company to pay AUD1.35 million for the audit services of businesses in Australia for the year 2017 but not be responsible for auditors' on-site audit accommodation, meal expenses, travelling expenses and any other related expenses. To authorize the Board to decide the payment for increased follow-up auditing, internal control audit and other services resulted from the Company's new subsidiaries or changes of regulations.

Independent Directors expressed their independent opinion on the proposed appointment and remuneration arrangement of external auditing firm for the year 2017.

3. To approve the “Proposal in relation to the Acquisition of Equity Interests of Yankuang Group Finance Company Limited”, and to submit the same to the 2016 annual general meeting for discussion and consideration

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

- (1) To approve the Company to acquire 65% equity interests of Yankuang Group Finance Company Limited held by Yankuang Group Corporation Limited with the consideration of RMB1,124.2275 million, and to submit to the 2016 annual general meeting of the Company for discussion and consideration;
- (2) To approve the establishment of the independent board committee of the Company comprising all independent non-executive Directors, namely, Mr. Kong Xiangguo, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Qi Anbang, for the purpose of providing independent opinion in respect of the fairness of the proposed transaction based on the professional opinion given by the independent financial adviser;
- (3) To authorize the Company to appoint a Director to determine the contents and disclosure of the circular and other relevant documents.

As this resolution is related to connected transaction, three connected Directors abstained from

voting and the resolution was unanimously approved by the other eight non-connected Directors.

Independent Directors expressed their independent opinion on the proposed connected transaction of the Company to acquire the equity interests of Yankuang Group Finance Company Limited. For details, please refer to the connected transaction announcement of the Company dated 28 April 2017 in relation to the Acquisition of Equity Interests of Yankuang Group Finance Company Limited, which has been posted at 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 and Shanghai Securities News in the PRC.

4. To approve the "Proposal in relation to "Financial Services Agreement" between Yankuang Group Finance Company Limited and Yankuang Group Corporation Limited", and to submit the same to the 2016 annual general meeting for discussion and consideration

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

- (1) To approve the signing of the "Financial Services Agreement" between Yankuang Group Finance Company Limited and Yankuang Group Corporation Limited;
- (2) To approve the transactions under the "Financial Services Agreement" and the annual caps for the years from 2017 to 2019, and to submit the same to the 2016 annual general meeting for discussion and consideration;
- (3) To approve the establishment of the independent board committee of the Company comprising all independent non-executive Directors, namely, Mr. Kong Xiangguo, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Qi Anbang, for the purpose of providing independent opinion in respect of the fairness of the proposed transaction based on the professional opinion given by the independent financial adviser;
- (4) To authorize the Company to appoint a Director to determine the contents and disclosure of the circular and other relevant documents.

As this resolution is related to connected transaction, three connected Directors abstained from voting and the resolution was unanimously approved by the other eight non-connected Directors.

Independent Directors expressed their independent opinion on the proposed connected transaction under the "Financial Services Agreement" between Yankuang Group Finance Company Limited and Yankuang Group Corporation Limited.

For details, please refer to the continuing connected transaction announcement of the Company dated 28 April 2017, which has been posted at the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company, and/or China Securities Journal and Shanghai Securities News in the PRC.

5. To approve the "Proposal in relation to the discussion and consideration of the Proposal on the Non-public Issuance of A shares of Yanzhou Coal Mining Company Limited (revised) ", and to submit the same to the 2016 annual general meeting, the 2017 second A shareholders' class meeting and the 2017 second H shareholders' class meeting for

discussion and consideration

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

For details, please refer to the "Explanation on the Revision of the Proposal in relation to the Non-public Issuance of A shares Announcement" and the "Proposal on the Non-public Issuance of A shares of Yanzhou Coal Mining Company Limited (revised)" of the Company both dated 28 April 2017, which have been posted at the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange (a Chinese Overseas Regulatory Announcement) and the Company, and/or China Securities Journal and Shanghai Securities News in the PRC.

6. To approve the "Proposal in relation to the Feasibility Analysis Report of Utilizing the Proceeds Raised from the Non-public Issuance of Renminbi Ordinary Shares of Yanzhou Coal Mining Company Limited (revised)", and to submit the same to the 2016 annual general meeting for discussion and consideration

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

For details, please refer to the "Feasibility Analysis Report of Utilizing the Proceeds Raised from the Non-public Issuance of Renminbi Ordinary Shares of Yanzhou Coal Mining Company Limited (revised)" of the Company dated 28 April 2017, which has been posted at the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange (a Chinese Overseas Regulatory Announcement) and the Company.

7. To decide on the convening of the 2016 annual general meeting, the 2017 second A shareholders' class meeting and the 2017 second H shareholders' class meeting of Yanzhou Coal Mining Company Limited

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

To authorize a Director to determine the date and venue of the annual general meeting and the shareholders' class meetings, the information and documents in relation to the meetings, and to determine or amend the relevant information and documents to be provided to the regulatory bodies and the shareholders, etc.

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

Zoucheng, Shandong Province, the PRC
28 April 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.