

**THOMSON GEER**  
LAWYERS

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4 September 2017

ASX Market Announcements Office  
Fax: 1300 135 638

Dear Sir

**Lodgement of initial substantial holder notice**

Please find **enclosed** on behalf of Cinda International HGB Investment (UK) Limited its initial substantial holder notice in respect of its holding in Yancoal Australia Limited (YAL), for release to the market.

Yours faithfully  
**THOMSON GEER**



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Responsible Partner - Jason Marcus

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial 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

The holder became a substantial holder on 31 AUGUST 2017

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	7,343,000,368	7,343,000,368	16.7%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	DIRECT HOLDER, AS A RESULT OF ITS SUBSCRIPTION FOR SHORTFALL SHARES UNDER YANCOAL AUSTRALIA LIMITED'S ENTITLEMENT OFFER	7,343,000,368 ORDINARY SHARES
CHINA AGRICULTURE INVESTMENT LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
INTERNATIONAL HIGH GRADE FUND B, L.P	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
CINDA INTERNATIONAL GP MANAGEMENT LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES

CHINA CINDA (HK) ASSET MANAGEMENT CO., LTD	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
CINDA STRATEGIC (BVI) LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
CINDA INTERNATIONAL HOLDINGS LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES
CHINA CINDA ASSET MANAGEMENT CO., LTD	RELEVANT INTEREST PURSUANT TO SECTIONS 608(3)(A) AND (B) OF THE CORPORATIONS ACT BY HAVING THE POWER TO CONTROL THE EXERCISE OF VOTING OR DISPOSAL OF THE SECURITIES.	7,343,000,368 ORDINARY SHARES

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (B)	Class and number of securities
CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	7,343,000,368 ORDINARY SHARES

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED	31 AUGUST 2017	US\$734,300,036.80	N/A	7,343,000,368 ORDINARY SHARES

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CHINA AGRICULTURE INVESTMENT LIMITED	BODY CORPORATE THAT CONTROLS CINDA INTERNATIONAL HGB INVESTMENT (UK) LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
INTERNATIONAL HIGH GRADE FUND B, L.P	BODY CORPORATE THAT CONTROLS CHINA AGRICULTURE INVESTMENT LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
CINDA INTERNATIONAL GP MANAGEMENT LIMITED	BODY CORPORATE THAT CONTROLS INTERNATIONAL HIGH GRADE FUND B, L.P UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT

CHINA CINDA (HK) ASSET MANAGEMENT CO., LTD	BODY CORPORATE THAT CONTROLS INTERNATIONAL HIGH GRADE FUND B, L.P UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
CINDA STRATEGIC (BVI) LIMITED	BODY CORPORATE THAT CONTROLS CINDA INTERNATIONAL GP MANAGEMENT LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
CINDA INTERNATIONAL HOLDINGS LIMITED	BODY CORPORATE THAT CONTROLS CINDA STRATEGIC (BVI) LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	BODY CORPORATE THAT CONTROLS CINDA INTERNATIONAL HOLDINGS LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT
CHINA CINDA ASSET MANAGEMENT CO., LTD	BODY CORPORATE THAT CONTROLS CHINA CINDA (HK) HOLDINGS COMPANY LIMITED UNDER SECTION 12(2)(A) OF THE CORPORATIONS ACT

#### 7. 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
CHINA AGRICULTURE INVESTMENT LIMITED	4TH FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, P.O. BOX 10240, GRAND CAYMAN KY1-1002, CAYMAN ISLANDS
INTERNATIONAL HIGH GRADE FUND B, L.P	4TH FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, P.O. BOX 10240, GRAND CAYMAN KY1-1002, CAYMAN ISLANDS
CINDA INTERNATIONAL GP MANAGEMENT LIMITED	4TH FLOOR, HARBOUR PLACE, 103 SOUTH CHURCH STREET, 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, HK
CINDA STRATEGIC (BVI) LIMITED	AKARA BLDG., 24 DE CASTRO STREET, WICKHAMS CAY 1, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS
CINDA INTERNATIONAL HOLDINGS LIMITED	45/F, COSCO TOWER, 183 QUEEN'S ROAD CENTRAL, HK
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	12/F, AIA CENTRAL, 1 CONNAUGHT ROAD CENTRAL, CENTRAL, HK
CHINA CINDA ASSET MANAGEMENT CO., LTD	BUILDING 1, NO.8 NAOSHIKOU STREET, XICHENG DISTRICT, BEIJING, CHINA

#### Signature

print name ZHOU LU capacity SOLE DIRECTOR

sign here  date 04/09/2017

#### 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.