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ASX Release:

HKEx - copy of Yankuang Energy Group update pursuant to Rule 3.7 of the takeovers code

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兗礦能源集團股份有限公司

YANKUANG ENERGY GROUP COMPANY LIMITED*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01171)

UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Yankuang Energy Group Company Limited (“**Yankuang Energy**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the announcement made by Yankuang Energy on 25 May 2022 in relation to the Potential Transactions pursuant to, among other things, Rule 3.7 of the Takeovers Code (the “**Rule 3.7 Announcement**”), (ii) the announcement made by Yancoal on 30 May 2022 in relation to the Potential Transactions, (iii) the announcement made by Yancoal on 7 June 2022 in relation to the Potential Transactions, (iv) the announcement made by Yankuang Energy on 7 June 2022 in relation to a progress update on the Potential Transactions, (v) the monthly update announcements made by Yankuang Energy and Yancoal respectively both dated 7 July 2022, and (vi) the clarification announcement made by Yankuang Energy on 18 July 2022 regarding the positive profit alert for the first half of 2022.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those in the Rule 3.7 Announcement.

Yankuang Energy wishes to update the respective shareholders and potential investors of Yankuang Energy and Yancoal that it is progressing its preparations regarding the Potential Transactions, including with respect to the required procedures for satisfying

the pre-conditions but no firm decision has yet been made by Yankuang Energy as to whether to proceed with the Potential Transactions.

In compliance with Rule 3.7 of the Takeovers Code, Yankuang Energy will continue to make announcement(s) setting out any progress regarding the Potential Transactions until an announcement of a firm intention to proceed with the Potential Transactions under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Potential Transactions is made.

WARNING: Shareholders and potential investors of Yankuang Energy and Yancoal should be aware that the Potential Transactions are subject to significant uncertainty. The Potential Transactions are subject to market conditions and any decision to proceed by Yankuang Energy, and may or may not proceed. If the Potential Transactions are finalised and decided by Yankuang Energy to be proceeded with, they will be subject to the fulfilment or (where applicable) waiver of certain pre-conditions (such as obtaining Yankuang Energy's shareholders' approval, the filing with, and approval of, the relevant PRC and overseas governmental and regulatory bodies, and other pre-conditions to be determined based on the potential transaction structure if the Potential Transactions proceed) and conditions, and may or may not be completed. Hence, there is no assurance that the Potential Transactions will proceed, materialise or be consummated, eventually.

Shareholders and potential investors of Yankuang Energy and Yancoal are therefore advised to exercise caution when dealing in the shares and/or other securities of Yankuang Energy and Yancoal. Persons who are in doubt as to the action they should take should consult their professional stockbroker, bank manager, solicitor or other professional adviser.

Shareholders and potential investors of Yankuang Energy and Yancoal should also be aware that this announcement: (i) is not intended to constitute, and does not constitute, an offer capable of acceptance or to otherwise give rise to any binding contract or commitment; and (ii) is not intended to constitute, and does not constitute, a proposal to make a takeover bid for the purposes of section 631 of the *Australian Corporations Act 2001* (Cth) or any firm intention to make any offer under the Takeovers Code in Hong Kong.

By order of the board of directors
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the board of directors

Zoucheng, Shandong Province, the
PRC

8 August 2022

** For identification purposes only*

As of the date of this announcement, the directors of Yankuang Energy are Mr. Li Wei, Mr. Liu Jian, Mr. Xiao Yaomeng, Mr. Zhu Qingrui, Mr. Zhao Qingchun, Mr. Wang Ruolin and Mr. Huang Xiaolong, and the independent non-executive directors of Yankuang Energy are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang, and Mr. Poon Chiu Kwok.

The directors of Yankuang Energy jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

This announcement is originally prepared in English. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.