



YANCOAL AUSTRALIA LTD

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26 September 2022

ASX Release:

HKEx - Issue of Performance Share Rights

Authorised for lodgement by Laura Zhang, Company Secretary

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Additional information about the company can be found at www.yancoal.com.au

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Yancoal Australia Ltd
ACN 111 859 119

兗煤澳大利亞有限公司*

(Incorporated in Victoria, Australia with limited liability)

(Hong Kong stock code: 3668)

(Australian stock code: YAL)

VOLUNTARY ANNOUNCEMENT

Issue of Performance Share Rights

Reference is made to the announcement of Yancoal Australia Limited (“**Company**”) dated 30 May 2018 on the website of the Australian Securities Exchange, the Company’s prospectus dated 26 November 2018 and the Company’s annual results announcement dated 28 February 2022 (“**Announcement**”, regarding the overarching equity incentive plan of the Company (“**Equity Incentive Plan**”), which was approved by the Company’s shareholders at the annual general meeting on 30 May 2018. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company has today issued 2,542,567 performance share rights (“**LTIP Rights**”), at nil issue price, to certain senior executives of the Company (of which seven are also directors of subsidiaries of the Company) (“**Eligible Participants**”) pursuant to the 2022 long term incentive plan (“**2022 LTIP**”) under the Equity Incentive Plan. Grant of the LTIP Rights were approved by the Board on 28 February 2022. The LTIP Rights have a nil exercise price. The LTIP Rights are subject to vesting conditions based on relative earnings per share and cost target hurdles. Vesting will be determined following the end of the performance period being 31 December 2024 and remains subject to the Board’s discretion.

At the discretion of the Board, any vested LTIP Rights may be settled in fully paid ordinary shares in the Company (“**Shares**”) or a cash equivalent amount.

If the LTIP Rights vest, and are exercised and settled in Shares, each Eligible Participant will become entitled to receive 1 Share for each LTIP Right. The 2,542,567 Shares underlying the LTIP Rights issued to the Eligible Participants represent approximately 0.19% of the issued share capital of the Company as at the date of this announcement.

Where the LTIP Rights awarded under the Equity Incentive Plan are settled in equity equivalent, Shares issued on vesting and exercise of the LTIP Rights will be satisfied by way of existing Shares. As the issue of the LTIP Rights to the Eligible Participants forms part of the remuneration package under their respective service contracts with the Company, such issues are exempt from the reporting, announcement and independent

**For identification purposes only*

shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Forfeit of Performance Share Rights

The following performance share rights issued under the Equity Incentive Plan have been forfeited as a result of employee(s) resigning from the Company:

Plan	Number	Vesting Date
2020 LTIP	57,375	31 December 2022
2021 LTIP	68,017	31 December 2023
2020 STIP	56,511	1 March 2023
2021 STIP	45,668	1 March 2023
2021 STIP	45,668	1 March 2024

By order of the Board

Yancoal Australia Ltd
Baocai ZHANG
Chairman

Hong Kong, 26 September 2022

As of the date of this announcement, the executive Director is Mr. Ning Zhang, the non-executive Directors are Mr. Baocai Zhang, Mr. Xiangqian Wu, Mr. Yaomeng Xiao, Mr. Qingchun Zhao and Mr. Xing Feng and the independent non-executive Directors are Mr. Gregory James Fletcher, Dr. Geoffrey William Raby and Ms. Helen Jane Gillies.