



YANCOAL AUSTRALIA LTD

ADDRESS: Level 18, Tower 2, 201 Sussex Street,
Sydney NSW 2000

PHONE: 61 2 8583 5300

FAX: 61 2 8583 5399

WEBSITE: www.yancoal.com.au

6 June 2023

ASX Release:

HKEX - Issue of Performance Share Rights

Authorised for lodgement by Laura Zhang, Company Secretary

Investor Relations Contact: Brendan Fitzpatrick, GM Investor Relations

Email: Brendan.Fitzpatrick@yancoal.com.au

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

Australian Securities Exchange, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 27 February 2023 (“**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 1,216,705 performance share rights (“**LTIP Rights**”), at nil issue price, to certain senior executives of the Company (of which 9 are also directors of subsidiaries of the Company) (“**Eligible Participants**”) pursuant to the 2023 long term incentive plan (“**2023 LTIP**”) under the Equity Incentive Plan. Grant of the LTIP Rights was approved by the Board on 27 February 2023. 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 2025 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 1,216,705 Shares underlying the LTIP Rights issued to the Eligible Participants represent approximately 0.09% 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.

By order of the Board

Yancoal Australia Ltd

Baocai ZHANG

Chairman

Hong Kong, 6 June 2023

As of the date of this announcement, the executive Director is Mr. Ning Zhang, the non-executive Directors are Mr. Baocai Zhang, Mr. Gang Ru, Mr. Yaomeng Xiao, Mr. Xiaolong Huang and Mr. Changyi Zhang and the independent non-executive Directors are Mr. Gregory James Fletcher, Dr. Geoffrey William Raby and Ms. Helen Jane Gillies.