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兗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)

VOLUNTARY ANNOUNCEMENT

SHARE REPURCHASE

This announcement is made by Yanzhou Coal Mining Company Limited (the "**Company**") on a voluntary basis.

References are made to the proposal in relation to the general mandate authorizing the Board to repurchase H shares (the "**Repurchase Mandate**") approved at the 2018 annual general meeting, the 2019 second class meeting of the holders of A shares and the 2019 second class meeting of the holders of H shares convened by the Company on 24 May 2019 ("**Repurchase Mandate Date**"), and the announcement of the Company dated 4 May 2020 in relation to the exercise of the Repurchase Mandate by the Company to repurchase H shares (the "**Share Repurchases**") on The Stock Exchange of Hong Kong Limited beginning on 4 May 2020. Updates of the Share Repurchases in May 2020 are set out as follows:

As at the date of this announcement, the Company implemented 14 Share Repurchases in May 2020. The aggregate number of the H shares repurchased by the Company is 52,016,000, representing approximately 2.66% of the issued H share capital of the Company as at the Repurchase Mandate Date, and representing approximately 1.06% of the total issued share capital of the Company as at the Repurchase Mandate Date. The aggregate consideration for the Share Repurchases is HK\$310,188,380.00 (excluding commission fees).

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

Zoucheng, Shandong Province, the PRC
29 May 2020

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Li Wei, Mr. Wu Xiangqian, Mr. Liu Jian, Mr. Guo Dechun, Mr. Zhao Qingchun and Mr. Guo Jun, and the independent non-executive directors of the Company are Mr. Kong Xiangguo, Mr. Cai Chang, Mr. Poon Chiu Kwok and Mr. Qi Anbang.