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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)**

**PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND RELEVANT RULES OF  
PROCEDURE**

The 22nd meeting of the ninth session of the board of directors (the “**Board**”) of Yankuang Energy Group Company Limited\* (the “**Company**”) considered and approved the Resolution in Relation to the Amendments to the Articles of Association and Relevant Rules of Procedure (the “**Proposed Amendments**”). The Board agreed to submit the same to the 2025 annual shareholders’ general meeting of the Company for discussion and consideration.

According to the Code of Corporate Governance for Listed Companies and other laws and regulations issued by the China Securities Regulatory Commission, as well as the regulatory rules of the jurisdictions where the Company’s shares are listed, the Company proposed to amend the relevant provisions of the articles of association of Yankuang Energy Group Company Limited\* (the “**Articles of Association**”), the Rules of Procedure for Shareholders’ General Meeting of Yankuang Energy Group Company Limited\* (the “**Rules of Procedure for Shareholders’ General Meeting**”), and the Rules of Procedure of the Board of Directors of Yankuang Energy Group Company Limited\* (the “**Rules of Procedure of the Board**”), thereby further improving the Company’s corporate governance structure, strengthening the protection of shareholders’ rights, reinforcing the duties of directors, promoting the effective functioning of special committees, strictly regulating the appointment and tenure of directors and senior management, and optimizing the personnel and remuneration system. Details of the Proposed Amendments are set out as follows:

Original	Amendments
CHAPTER 7 SHAREHOLDERS' GENERAL MEETINGS	
<p><b>Article 84</b> A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Each share shall have one (1) vote.</p> <p>.....</p> <p>The Board of Directors, independent directors, and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may openly <del>solicit voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited.</del> Consideration or de facto consideration for soliciting shareholders' voting rights is <del>prohibited.</del> <del>Otherwise stipulated by laws, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</del></p>	<p><b>Article 84</b> A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Each share shall have one (1) vote.</p> <p>.....</p> <p>The Board of Directors, independent directors, and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may openly <u>solicit proxies from the Company's shareholders to attend the shareholders' general meeting on their behalf and exercise shareholders' rights, such as the right to propose motions and vote. Except as otherwise provided by laws and regulations, the Company and the convener of the shareholders' general meeting shall not impose conditions on the proxy solicitor.</u></p> <p><u>The solicitation of shareholders' rights shall be conducted on a gratuitous basis, and sufficient information necessary for shareholders to make an authorization shall be fully disclosed to the solicitees. Soliciting shareholders' rights in the form of consideration or de facto consideration is prohibited.</u></p>

CHAPTER 8 DIRECTORS AND BOARD OF DIRECTORS

**Article 115** As a member of the board of directors, an independent director has a duty of loyalty and diligence to the Company and all its shareholders, and shall prudently perform the following duties:  
 (1) to participate in the decision-making of the board of directors and express clear opinions on matters discussed;  
 .....

**Article 115** As a member of the board of directors, an independent director has a duty of loyalty and diligence to the Company and all its shareholders, and shall prudently perform the following duties:  
 (1) to participate in the decision-making of the board of directors and express clear opinions on matters discussed, and to fully gather information and prudently assess whether the matters under discussion involve their own interests, whether they fall within the scope of the board’s authority, whether the materials are sufficient, and whether the voting procedures are lawful, when considering matters submitted for decision by the board of directors;  
 .....

**Article 137** Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she may by a written power of attorney appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorisation, scope of authorisation and valid period, which will be signed or sealed with the chop by the appointing director.  
 A Director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director.

**Article 137** Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she may by a written power of attorney appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorisation, scope of authorisation and valid period, which will be signed or sealed with the chop by the appointing director. Independent directors shall not appoint non-independent directors to vote on their behalf.  
 A Director appointed as a representative of another director to attend the meeting shall exercise the

<p>Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he/she shall be deemed to have waived his right to vote at the meeting.</p>	<p>rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he/she shall be deemed to have waived his right to vote at the meeting.</p> <p><u>Directors shall fully gather information and prudently assess whether the matters under discussion involve their own interests, whether they fall within the scope of the authority of the board of directors, whether the materials are sufficient, and whether the voting procedures are lawful, when considering matters submitted for decision by the board of directors.</u></p>
<p><b>Article 145</b> The nomination committee shall be responsible for formulating the criteria for the selection of directors and senior management, selecting and candidates for directors and senior management and their qualifications recommendations to the board of directors on the following matters: .....</p>	<p><b>Article 145</b> The nomination committee shall be responsible for formulating the criteria for the selection of directors and senior management, <u>and shall fully consider factors such as the composition and professional structure of the board of directors.</u> <u>The nomination committee shall select and review candidates for directors and senior management and their qualifications. When the Company discloses information about director candidates, it shall also disclose the review opinion of the nomination committee of the Board. The nomination committee shall make recommendations to the board of directors on the following matters:</u> .....</p>
<p><b>Article 146</b> The remuneration committee shall be responsible for formulating the criteria for</p>	<p><b>Article 146</b> The remuneration committee shall be responsible for formulating the criteria for</p>

<p>appraising the performance of directors and senior management and conducting such appraisals, and formulating and reviewing remuneration policies and proposals, <del>such as the remuneration determination mechanisms, decision-making processes, payment and stop-payment recourse arrangements for directors and senior management,</del> and making recommendations to the board of directors on the following matters:</p> <p>.....</p>	<p>appraising the performance of directors and senior management and conducting such appraisals, and formulating and reviewing remuneration policies and proposals, and making recommendations to the board of directors on the following matters:</p> <p>.....</p>
<p><b>Article 148</b> The sustainable development committee of the board of directors shall be primarily responsible for the Company’s work in relation to corporate governance and environmental and social responsibility management, and shall make relevant suggestions and recommendations to the board of directors. Specifically, they include:</p> <p>.....</p> <p>(5) to review <del>the social responsibility reports</del> disclosed by the Company and make recommendations to the board of directors;</p> <p>.....</p>	<p><b>Article 148</b> The sustainable development committee of the board of directors shall be primarily responsible for the Company’s work in relation to corporate governance and environmental and social responsibility management, and shall make relevant suggestions and recommendations to the board of directors. Specifically, they include:</p> <p>.....</p> <p>(5) to review <u>the sustainable development reports</u> disclosed by the Company and make recommendations to the board of directors;</p> <p>.....</p>
<p>CHAPTER 11 THE QUALIFICATIONS AND DUTIES OF THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY</p>	
<p><b>Article 162</b> A person may not serve as a director or senior officer of the Company if any of the following circumstances apply:</p> <p>(1) a person who does not have or who has limited capacity for civil conduct;</p> <p>.....</p>	<p><b>Article 162</b> A person may not serve as a director or senior officer of the Company if any of the following circumstances apply:</p> <p>(1) a person who does not have or who has limited capacity for civil conduct;</p> <p>.....</p>

<p>(8) Other cases stipulated by laws, administrative regulations or departmental rules.</p> <p>Anyone who is elected, appointed, or engaged as directors, senior management in violation of this article shall be invalid. In the event that a director, senior management falls under any of the cases specified in this Article during the tenure, <del>the Company shall dismiss him/her from the post and ceased his/her duties.</del></p>	<p>(8) Other cases stipulated by laws, administrative regulations or departmental rules.</p> <p>Anyone who is elected, appointed, or engaged as directors, senior management in violation of this article shall be invalid. In the event that a director, senior management falls under any of the cases specified in this Article during the tenure, <u>he or she shall immediately cease to perform his or her duties. Once the board of directors becomes aware of or should have become aware of the occurrence of such fact, it shall immediately remove him or her from office in accordance with the regulations.</u></p> <p><u>The nomination committee of the board of directors shall assess the qualifications of the directors and senior management. If it is found that the directors or senior management do not meet the qualifications, it shall promptly propose to the board of directors a suggestion for their removal or dismissal.</u></p>
<p><b>Article 163</b> The duties of faithfulness to be performed by directors in complying with the laws, administrative regulations and these Articles are as follows:</p> <p>.....</p> <p>The income derived by the directors in violating this Article shall belong to the Company. Any loss incurred by the Company as a result of violating this Article shall be indemnified by the directors.</p>	<p><b>Article 163</b> The duties of faithfulness to be performed by directors in complying with the laws, administrative regulations and these Articles are as follows:</p> <p>.....</p> <p>The income derived by the directors in violating this Article shall belong to the Company. Any loss incurred by the Company as a result of violating this Article shall be indemnified by the directors.</p> <p><u>If a director exploits his/her position to seek business opportunities belonging to the Company for himself/herself or others, or operates, for</u></p>

	<p><u>himself/herself or others, similar businesses to those of the Company, he/she shall report the same to the board of directors or the shareholders' meeting, fully explaining the reasons, measures taken to prevent conflicts of interest between his/her own interests and the interests of the Company, and the impact on the Company, and disclose such information.</u></p>
<p><b>Article 164</b> The duties of diligence to be discharged by directors in complying with the laws, administrative regulations and these Articles of Association are as follows:</p> <p>.....</p> <p>(2) to treat all shareholders equally;</p> <p>.....</p>	<p><b>Article 164</b> The duties of diligence to be discharged by directors in complying with the laws, administrative regulations and these Articles of Association are as follows:</p> <p>.....</p> <p>(2) to treat all shareholders equally, <u>strengthen communication with investors and consider the legitimate rights and interests of other stakeholders;</u></p> <p>.....</p>
<p><b>Article 167</b> The fiduciary duties and duties of diligence of the directors and senior management may not necessarily be discharged by the resignation of the directors, supervisors, and senior management of the Company becoming effective or expiry of the term with the procedures for handover having been duly completed. The duty of confidentiality in respect of trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has lapsed between the termination and the act concerned and the circumstances and the terms under which the relationship between the relevant director, supervisor, general manager, deputy general manager and the senior officer on the one hand and the Company on the other hand was terminated.</p>	<p><b>Article 167</b> The fiduciary duties and duties of diligence of the directors and senior management may not necessarily be discharged by the resignation of the directors, supervisors, and senior management of the Company becoming effective or expiry of the term with the procedures for handover having been duly completed. The duty of confidentiality in respect of trade secrets of the Company survives the termination of their tenure. <u>The liability of directors and senior management arising from the performance of their duties during their tenure of office shall not be absolved or terminated upon their resignation. Any commitments made by directors or senior</u></p>

	<p><u>management that remain unfulfilled at the time of resignation shall still be performed. The Company shall conduct a review in respect of any outgoing directors or senior management to determine whether there exist any outstanding obligations or unfulfilled commitments, or whether they are suspected of any violations of laws or regulations.</u></p> <p>Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has lapsed between the termination and the act concerned and the circumstances and the terms under which the relationship between the relevant director, supervisor, general manager, deputy general manager and the senior officer on the one hand and the Company on the other hand was terminated.</p>
CHAPTER 15 LABOUR—AND—PERSONNEL SYSTEMS	CHAPTER 15 LABOUR, PERSONNEL AND REMUNERATION
—	<p><u><b>Article 199</b> The Company shall establish a compensation management system, including the mechanism for determining the total salary, the compensation structure for directors and senior management, performance assessment, compensation payment, and provisions for suspension of payment and clawback.</u></p> <p><u>The compensation of the Company’s directors and senior management shall consist of base salary, performance-based compensation, and medium to long-term incentive income, wherein performance-based compensation shall, in principle, account for no less than 50% of the aggregate of base salary and performance-based compensation.</u></p> <p><u>The compensation of the Company’s directors and senior management shall be aligned with market trends, correspond to the Company’s operating performance and individual performance, and harmonize with the Company’s sustainable</u></p>

	<p><u>development.</u></p>
—	<p><b>Article 200</b> <u>The Company shall reasonably determine the salary distribution ratio for directors, senior management personnel and ordinary employees based on factors such as industry standards, development strategies and job value, promote the tilt of salary distribution towards key positions, production frontlines and high-level and highly skilled talents in short supply, and promote the increase of the salary level of ordinary employees.</u></p>
—	<p><b>Article 201</b> <u>The compensation plan for directors and senior management of the Company shall be formulated by the remuneration committee of the board of directors, specifying the basis for determining compensation and its specific components. The compensation plan for directors shall be determined by the shareholders' general meeting and subject to disclosure. A director shall withdraw when the board of directors or the remuneration committee evaluates his/her performance or discusses his/her remuneration.</u></p> <p><u>The compensation plan for senior management shall be approved by the board of directors, explained to the shareholders' general meeting, and subject to full disclosure.</u></p>
—	<p><b>Article 202</b> <u>The determination and payment of performance-based compensation and medium and long-term incentive income for directors and senior management personnel of the Company shall be based on performance evaluation as an</u></p>

	<p><u>important basis.</u></p> <p><u>The Company shall determine a certain proportion of performance-based compensation for directors and senior management personnel to be paid after the disclosure of the annual report and the performance evaluation. The performance evaluation shall be based on the audited financial data.</u></p>
<p>—</p>	<p><b><u>Article 203</u></b> <u>When the Company retrospectively restates its financial reports due to financial fraud or other misstatements, it should promptly re-assess the performance-based compensation and medium and long-term incentive income of directors and senior management personnel and recover the excess portion accordingly.</u></p> <p><u>Where directors or senior management personnel of the listed company violate their obligations and cause losses to the company, or are at fault for illegal and irregular acts such as financial fraud, fund occupation, and illegal guarantee, the Company shall, depending on the severity of the circumstances, reduce or stop the payment of unpaid performance-based compensation and medium- and long-term incentive income, and fully or partially recover the performance-based compensation and medium- and long-term incentive income that have been paid during the period when the relevant behavior occurred.</u></p>

**I. AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Proposed Amendments are finally subject to the change of registration by the municipal registration authority of Jining City, Shandong Province. Except for the Proposed Amendments above, other provisions of the Articles of Association remain unchanged.

## II. AMENDMENTS TO RELEVANT RULES OF PROCEDURE

In accordance with the amendments to the Articles of Association, the relevant contents of the Rules of Procedure for Shareholders' General Meeting and the Rules of Procedure of the Board shall be amended accordingly.

By order of the Board  
**Yankuang Energy Group Company Limited\***  
**Li Wei**  
*Chairman of the Board*

Zoucheng, Shandong Province, the PRC  
27 March 2026

*As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Wang JiuHong, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Zhu Limin, Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.*

*\* For identification purpose only*