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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)

**ANNOUNCEMENT ON PROGRESS OF PROPOSED SPIN-OFF OF WUBO
TECHNOLOGY FOR LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF
HONG KONG LIMITED**

References are made to the inside information announcement of Yankuang Energy Group Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 March 2026, in relation to the proposed spin-off of Wubo Technology Co., Ltd.* (物泊科技股份有限公司) (“**Wubo Technology**”), a non-wholly-owned subsidiary of the Company, and separate listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Proposed Spin-off**”), and the circular of the Company dated 10 June 2026 and the poll results announcement of the Company dated 26 June 2026.

LISTING APPLICATION AND APPLICATION PROOF

The Company has been informed that, on 30 June 2026, Wubo Technology submitted, through its sole sponsor, a listing application to the Hong Kong Stock Exchange to apply for the listing of, and permission to deal in, the shares of Wubo Technology on the Main Board of the Hong Kong Stock Exchange.

A redacted form of the application proof (the “**Application Proof**”) of Wubo Technology’s listing document will be available for viewing and downloading on the website of the Hong Kong Stock Exchange (<https://www1.hkexnews.hk/app/appindex.html>). The Application Proof contains, among other things, certain business and financial information relating to Wubo Technology and its subsidiaries. Shareholders and potential investors of the Company should note that the Application Proof is in draft form and the information contained therein is subject to change which may be material.

As at the date of this announcement, Wubo Technology is a non-wholly-owned subsidiary of the Company. As of the date of this announcement, the Company directly holds 45% of the shares of Wubo Technology and effectively controls 48.01% of the voting rights through the voting rights entrustment.

Upon completion of the Proposed Spin-off, Wubo Technology will remain a non-wholly-owned subsidiary of the Company, and its financial results will continue to be consolidated into the financial statements of the Company. The Proposed Spin-off will not affect the separate listing status of the Company, nor will it have a material impact on the financial position, operating results and continuing operations of the Company.

ASSURED ENTITLEMENTS

In accordance with the requirements of Practice Note 15 (the “**PN 15**”) to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”), the Company is required to duly consider the interests of existing Shareholders, i.e., to provide existing Shareholders with assured entitlement of new shares issued by Wubo Technology. Due to foreign exchange controls and the fact that the “Shanghai-Hong Kong Stock Connect” trading mechanism of the Shanghai Stock Exchange does not provide subscription services for new share offerings and other reasons, there are currently legal and policy obstacles to providing existing A Shareholders of the Company with assured entitlement of new shares issued by Wubo Technology. To comply with the requirements of the PN 15, the Company will only provide assured entitlements to the existing holders of H Shares of the Company in respect of the Proposed Spin-off of Wubo Technology, and is conditional upon approval at the Company’s 2025 Annual General Meeting (“**2025 AGM**”) held on 26 June 2026 according to the requirements of the relevant laws and regulations of the PRC and the articles of association of the Company. The resolution in relation to the spin-off of Wubo Technology for listing providing H Shareholders of the Company with assured entitlement was passed by way of a special resolution at the 2025 AGM.

If the Proposed Spin-off is implemented, it is intended to provide eligible H Shareholders of the Company with assured entitlement of the H shares of Wubo Technology through a priority offering process. The terms of such assured entitlement have not yet been finalised, but in any case, all eligible H Shareholders of the Company will be treated fairly. The Company will make further announcement(s) as and when appropriate in this regard.

In respect of the proposed offering of the H shares of Wubo Technology, the price of the H shares of Wubo Technology may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). If the Proposed Spin-off is implemented, details of any proposed price stabilization measures and how these will be regulated under the Securities and Futures Ordinance will be set out in the prospectus of Wubo Technology, and the prospectus relating to the public offering of the H shares of Wubo Technology will be published in Hong Kong.

IMPLICATIONS OF THE LISTING RULES

The Company has submitted an application for the Proposed Spin-off in accordance with the PN 15 to the Hong Kong Stock Exchange, and the Hong Kong Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off in accordance with the PN 15.

If the Company proceeds with the Proposed Spin-off, it will constitute a spin-off of Wubo Technology by the Company in accordance with the PN 15, and will also constitute a deemed disposal of the Company’s interest in Wubo Technology in accordance with Rule 14.29 of the Listing Rules. Based on the information currently available to the Company, it is expected that all applicable percentage ratios calculated in accordance with the Listing Rules will be below 5%. Therefore, the Proposed Spin-off will not constitute a discloseable transaction of the Company, and is not subject to any disclosure or shareholders’ approval under Chapter 14 of the Listing Rules.

REASONS FOR AND BENEFITS OF THE PROPOSED SPIN-OFF

The services of Wubo Technology focus on smart logistics platform services and integrated supply chain services. The Proposed Spin-off aligns with national industrial policy direction and logistics industry development trends, representing a strategic choice by the Company to adapt to the industry consolidation wave and optimize its business layout. From the perspective of industrial synergy, after the Proposed Spin-off, Wubo Technology will further focus on its core smart logistics business, forming a pattern of differentiated development and synergistic complementarity with the Company's other business segments. This will ensure both the independence and flexibility of Wubo Technology's operational decision-making and enable synergistic development by leveraging the Company's resource advantages. From the perspective of market value, the separate listing can help Wubo Technology broaden its financing channels, enhance brand credibility, and strengthen its bargaining power and resource integration capabilities within the upstream and downstream industry chain, providing financial support for business expansion and technological innovation. Through the Proposed Spin-off, the Company will further achieve its business focus, establishing Wubo Technology as an independent listed platform under the Company. This will leverage the capital market's role in optimizing resource allocation, promote business synergy and rapid development between the Company and Wubo Technology, and further enhance Wubo Technology's overall competitiveness, brand awareness and market influence.

GENERAL

The Proposed Spin-off is conditional upon, among others, the approval of relevant regulatory authorities, and market conditions. The Company will keep Shareholders and potential investors informed of further developments regarding the Proposed Spin-off in accordance with the Listing Rules and applicable laws and regulations.

Shareholders and potential investors should note that there is no assurance as to whether or when the Proposed Spin-off will proceed. As the Proposed Spin-off may or may not proceed, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Zoucheng, Shandong Province, the PRC
30 June 2026

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

* For identification purpose only