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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)

CONTINUING CONNECTED TRANSACTION

INTRODUCTION

The Board is pleased to announce that on 28 March 2025, the Company entered into the Transportation and Cargo Agency Service Agreement with RGL, pursuant to which the Group agreed to provide transportation services and cargo agency services to the RGL Group and/or its associates during the period commencing from 1 January 2025 to 31 December 2027 (both days inclusive).

The Board further announces that on 28 March 2025, the Company entered into the Bulk Commodities Sales and Purchase Agreement with RGL, pursuant to which the Group agreed to purchase and/or sell coal, iron ore and other bulk commodities from and/or to the RGL Group and/or its associates during the period commencing from 28 March 2025 to 31 December 2027 (both days inclusive).

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Wubo Technology is a material non-wholly-owned subsidiary of the Company and RGL is a substantial shareholder of Wubo Technology and therefore RGL constitutes a connected person of the Company at the subsidiary level. Accordingly, the transactions contemplated under the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules exceed 1% but less than 5%, the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement and the transactions contemplated thereunder shall be subject to the reporting and announcement requirements but are exempt from the circular (including independent financial advice) and Shareholders' approval requirements under Rule 14A.76 of the

Listing Rules.

In addition, from 1 January 2025 to the date of this announcement, as one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the transactions of the transportation services and the cargo agency services carried out under the Transportation and Cargo Agency Service Agreement are less than 1%, such transactions are fully exempt under Rule 14A.76 of the Listing Rules.

I. TRANSPORTATION AND CARGO AGENCY SERVICE AGREEMENT

Background

On 28 March 2025, the Company entered into the Transportation and Cargo Agency Service Agreement with RGL, pursuant to which the Group agreed to provide transportation services and cargo agency services to the RGL Group and/or its associates during the period commencing from 1 January 2025 to 31 December 2027 (both days inclusive).

Date

28 March 2025

Principal terms

(a) Parties

The Company; and

RGL

(b) Subject matters

Pursuant to the Transportation and Cargo Agency Service Agreement, during the period commencing from 1 January 2025 and ending on 31 December 2027 (both days inclusive), the Group agreed to provide transportation, cargo agency (including pre-declaration, port unloading, customs clearance and inspection, etc.) and related services, to the RGL Group and/or its associates.

RGL Group and/or its associates shall submit a demand plan in respect of transportation services and cargo agency services for the following year or an adjustment plan for the current year's services to the Group by 30 November of each year (the "**Annual Supply Plan for the Transportation and Cargo Agency Services**"), and both parties shall reach a consensus on the Annual Supply Plan for the Transportation and Cargo Agency Services by 31 December of that year. The Group and RGL Group and/or its associates may enter into individual supply contracts under the Transportation and Cargo Agency Service Agreement (including under the Annual Supply Plan for the Transportation and Cargo Agency Services). In the course of the implementation of the Annual Supply Plan for the Transportation and Cargo Agency Services or the individual supply contracts, the Annual Supply Plan for the Transportation and Cargo Agency Services or the individual supply contracts may be adjusted, if necessary, with the consent of both parties.

(c) Pricing

The prices for the cargo transportation services and port agency services are based on market prices.

For the purpose of determining market prices, the Company's sales department and its designated personnel are primarily responsible for verifying the prices normally offered by other independent third parties by obtaining quotations from tenders through email, fax or telephone enquiries to at least two independent third parties or through the publication of tender notices in various media resources such as local newspapers and magazines. The Company's sales department will update such information from time to time based on purchase requests and will continuously monitor market prices to ensure that transportation services and cargo agency services are conducted in accordance with the pricing policies set out above.

Tax charges, and administrative levies (port construction costs, etc.) in port charges are borne by RGL Group and/or its associates, and the specific amounts are based on the amounts actually incurred.

(d) Payment

The consideration for the supply of transportation services and cargo agency services can be paid in a lump sum or by instalments.

The Group and the RGL Group and/or its associates shall, at the latest on the last business day of each calendar month, record the amounts due under the Transportation and Cargo Agency Service Agreement for that month which are receivable from or payable to the other party, and make timely payments through bank transfers, bank acceptances, letters of credit, or other means as agreed in the individual supply contracts.

(e) Committed matters

The Company undertook that it would supply labours and services to RGL under the Transportation and Cargo Agency Service Agreement on normal commercial terms.

(f) Taking effect and duration of the agreement

Unless otherwise agreed between the Company and RGL in writing, the Transportation and Cargo Agency Service Agreement shall become effective retrospectively from 1 January 2025 subject to the conditions that the Transportation and Cargo Agency Service Agreement has been signed by the legal representatives or authorised representatives of the Company and RGL under the official seal of the respective units, and the Company has obtained the approval from the Board in accordance with the approval authority and the regulatory requirements of the listing places.

The Transportation and Cargo Agency Service Agreement has the duration of three years, commencing from 1 January 2025 to 31 December 2027.

Historical amounts, proposed annual caps and reasons

(a) Historical amounts

On 1 January 2024, Wubo Technology entered into a cargo agency agreement (the “**Cargo Agency Agreement**”) with RGL Group, pursuant to which Wubo Technology agreed to provide cargo agency

services such as inbound cargo forwarding, cargo management and customs clearance, etc., to RGL Group and its associates during the period from 1 January 2024 to 31 December 2024.

On 22 May 2024, Wubo Technology entered into a transportation agreement (the “**Transportation Agreement**”) with RGL Group, pursuant to which Wubo Technology agreed to provide transportation services to RGL Group and its associates during the period from 22 May 2024 to 31 December 2024.

On 31 May 2024, (i) the Company entered into the capital increase agreement and its appendices with Wubo Technology, Fujian Dongju Technology Co., Ltd.* (福建東聚科技有限公司) and Dongming Industry Group Co., Ltd.* (東銘實業集團有限公司); and (ii) the Company entered into the voting rights entrustment agreement (which is one of the appendices to the capital increase agreement) with Wubo Technology, Fujian Dongju Technology Co., Ltd.* (福建東聚科技有限公司) and the entrusting shareholders to acquire 45.00% equity interest and 6.32% of the entrusted voting rights in Wubo Technology. On 24 October 2024, Wubo Technology has completed the registration procedures of change/filing of industry and commerce and the Company has obtained 45.00% equity interest and 6.32% of the entrusted voting rights in Wubo Technology. Wubo Technology became a subsidiary of the Company and its financial statements were consolidated into the consolidated financial statements of the Company. For details, please refer to the announcements of the Company dated 31 May 2024, 9 July 2024 and 24 October 2024.

The transactions under the Cargo Agency Agreement and transactions under the Transportation Agreement became continuing connected transactions of the Company after Wubo Technology became a subsidiary of the Company. During the period from 24 October 2024 to 31 December 2024, the historical amount of the transactions in respect of cargo agency services carried out under the Cargo Agency Agreement was approximately RMB211 million and the historical amount of the transactions in respect of transportation services carried out under the Transportation Agreement was approximately RMB2.91 million. As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of such transactions (after aggregation) are less than 1%, the transactions are fully exempt under Rule 14A.76 of the Listing Rules.

From 1 January 2025 to the date of this announcement, the historical amount of the transactions in respect of the transportation services and cargo agency services carried out under the Transportation and Cargo Agency Service Agreement was approximately RMB299 million, of which the historical amount of the transactions in respect of transport services was approximately RMB2 million, and the historical amount of the transactions in respect of cargo agency services was approximately RMB297 million. As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of such transactions are less than 1%, the transactions are fully exempt under Rule 14A.76 of the Listing Rules.

From 24 October 2024 to the date of this announcement, the total historical amount of the transactions under the Cargo Agency Agreement and the transactions under the Transportation Agreement and transportation services and cargo agency services carried out under the Transportation and Cargo Agency Service Agreement amounted to approximately RMB839 million, and one or more of the

applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of such transactions (after aggregation) are also all less than 1%.

(b) Proposed annual caps and reasons

The Board proposes that the caps of the fees for transportation services and cargo agency services receivable by the Group under the Transportation and Cargo Agency Service Agreement for the three financial years ending 31 December 2025, 2026 and 2027 are RMB2.01 billion, RMB2.22 billion and RMB2.43 billion, respectively.

The proposed annual caps for the transactions carried out under the Transportation and Cargo Agency Service Agreement are determined mainly based on the following reasons:

- (1) During the period from 22 May 2024 to 31 December 2024, the total amount of transactions in respect of transportation services between Wubo Technology and its subsidiaries and RGL Group and its associates was approximately RMB2.9165 million, while the total tonnage of transportation was approximately 0.3069 million tonnes and the average unit price of the transportation services was approximately RMB9.5 per tonne. With the support of the Company, Wubo Technology intended to expand the scale of its transportation business. Meanwhile, based on historical transactions, it is estimated that the unit price of transportation services from 2025 to 2027 will be approximately RMB9.5 per tonne and the tonnage to be transported from 2025 to 2027 will be approximately 1.05 million tonnes, 1.16 million tonnes and 1.27 million tonnes, respectively; and transportation service fee = unit price of transportation services x tonnage to be transported; and
- (2) During the period from 1 January 2024 to 31 December 2024, the total amount of transactions in respect of cargo agency services between Wubo Technology and its subsidiaries and RGL Group and its associates was approximately RMB1.614 billion, while the total tonnage of port services was approximately 78.77 million tonnes, and the average unit price of cargo agency services was approximately RMB20.49 per tonne. With the support of the Company, Wubo Technology intended to expand the scale of its transportation business. Meanwhile, based on historical transactions, it is estimated that the unit price of the cargo agency services from 2025 to 2027 will be approximately RMB20 per tonne, and the tonnage of port services to be carried out from 2025 to 2027 will be approximately 100 million tonnes, 110 million tonnes and 120.5 million tonnes, respectively; and cargo agency service fee = unit price of the cargo agency services x tonnage of port services.

II. BULK COMMODITIES SALES AND PURCHASE AGREEMENT

Background

On 28 March 2025, the Company entered into the Bulk Commodities Sales and Purchase Agreement with RGL, pursuant to which the Group agreed to purchase and/or sell coal, iron ore and other bulk commodities from and/or to the RGL Group and/or its associates during the period commencing from 28 March 2025 to 31 December 2027 (both dates inclusive).

Date

28 March 2025

Principal terms

(a) Parties

The Company; and

RGL

(b) Subject matters

Pursuant to the Bulk Commodities Sales and Purchase Agreement, during the period commencing from 28 March 2025 to 31 December 2027 (both days inclusive), the Group agreed to purchase and/or sell coal, iron ore and other bulk commodities from and to each other with RGL Group and/or its associates based on the business needs (the “**Agreed Sales and Purchase**”).

The main bulk commodities purchased by the Group from RGL Group and/or its associates are iron ore and the main bulk commodities sold by the Group to RGL Group and/or its associates are coal.

The Group and RGL Group and/or its associates may submit a demand plan of the Agreed Sales and Purchase for the following year or a plan of adjustment of the current year’s sales and purchase to each other by 30 November of each year (the “**Annual Supply Plan for the Agreed Sales and Purchase**”), which should be agreed by both parties by 31 December of that year. The Group and RGL Group and/or its associates may enter into individual sales and purchase contracts under the Bulk Commodities Sales and Purchase Agreement, including under the Annual Supply Plan for the Agreed Sales and Purchase. In the course of the implementation of the Annual Supply Plan for the Agreed Sales and Purchase or the individual supply contracts, the Annual Supply Plan for the Agreed Sales and Purchase or the individual supply contracts may be adjusted, if necessary, with the consent of both parties.

For the avoidance of doubt, save for the Group’s written confirmation from time to time that it will purchase and/or sell bulk commodities, the Group shall not be obliged to purchase and/or sell any bulk commodities from and/or to RGL Group and/or its associates. The Group has the right to choose to purchase or sell the same type of bulk commodities from or to third parties if any third party offers more favourable terms and conditions of supply or purchase of such bulk commodities than the RGL Group and/or its associates or if the bulk commodities offered by the RGL Group and/or its associates do not satisfy the Group’s needs in any respect (including in terms of quantity or quality).

(c) Pricing

Prices of coal, iron ore and other bulk commodities shall be determined in accordance with market prices.

The market prices of the Agreed Sales and Purchase are determined in accordance with the normal commercial terms and on the following bases:

- (1) The price then charged by an independent third party in the place where the same or similar type of products are supplied, or in its vicinity, for the same or similar type of the Agreed Sales and Purchase in the ordinary course of its business on normal commercial terms; or

- (2) In the event that (1) above does not apply, the price of the same or similar type of the Agreed Sales and Purchase then charged by an independent third party in the PRC in the ordinary course of its business on normal commercial terms.

For the purpose of determining market prices, the Company's sales department and/or procurement department and its designated personnel are primarily responsible for verifying the prices normally offered by other independent third parties by obtaining quotations from tenders through email, fax or telephone enquiries to at least two independent third parties or through the publication of tender notices in various media resources such as local newspapers and magazines. The Company's sales department and/or procurement department will update such information from time to time based on purchase requests and will continuously monitor market prices to ensure that the transactions in respect of the Agreed Sales and Purchase are conducted in accordance with the pricing policies set out above.

If at any time the nationwide pricing is in force and applicable to an agreed sales and purchase, the Group and RGL Group and/or its associates agreed that the price of such agreed sales and purchase shall be determined in accordance with the nationwide pricing. Such nationwide pricing means the price stipulated for such agreed sales and purchase in accordance with the laws, regulations, decisions, orders or pricing policies formulated by the relevant governmental authorities in the PRC (as the case may be).

(d) Payment

The consideration for the Agreed Sales and Purchase can be paid in a lump sum or by instalments.

The Group and the RGL Group and/or its associates shall, at the latest on the last business day of each calendar month, record the amounts due under the Bulk Commodities Sales and Purchase Agreement for that month which are receivable from or payable to the other party, and make timely payments through bank transfers, bank acceptances, letters of credit, or other means as agreed in the individual sales and purchase contracts.

(e) Committed matters

RGL undertook to the Company that the prices at which the RGL Group and/or its associates supply bulk commodities to the Group shall not in any event exceed the prices charged by the RGL Group and/or its associates to any independent third party for the same type of bulk commodities.

The Company and RGL undertook that they will supply the commodities of the Agreed Sales and Purchase under the Bulk Commodities Sales and Purchase Agreement to each other on normal commercial terms.

(f) Taking effect and duration of the agreement

Unless otherwise agreed between the Company and RGL in writing, the Bulk Commodities Sales and Purchase Agreement shall become effective from 28 March 2025 subject to the conditions that the Bulk Commodities Sales and Purchase Agreement has been signed by the legal representatives or authorised representatives of the Company and RGL under the official seal of the respective units, and the

Company has obtained the approval from the Board in accordance with the approval authority and the regulatory requirements of the listing places.

The Bulk Commodities Sales and Purchase Agreement has the duration commencing from 28 March 2025 to 31 December 2027.

Historical amounts, proposed annual caps and reasons

(a) Historical amounts

There are no historical transaction amounts for the transactions in respect of the Agreed Sales and Purchases contemplated under the Bulk Commodities Sales and Purchase Agreement.

(b) Proposed annual caps and reasons

The Board proposes that the caps of transaction amounts payable by the Group under the Bulk Commodities Sales and Purchase Agreement for the period from 28 March 2025 to 31 December 2025 and for the two financial years ending 31 December 2026 and 2027 for the purchase of iron ore and other bulk commodities from RGL Group and/or its associates are RMB1.5 billion, RMB1.5 billion and RMB1.5 billion, respectively.

The Board proposes that the caps of transaction amounts receivable by the Group under the Bulk Commodities Sales and Purchase Agreement for the period from 28 March 2025 to 31 December 2025 and for the two financial years ending 31 December 2026 and 2027 for the sales of coal and other bulk commodities to RGL Group and/or its associates are RMB1.01 billion, RMB1.11 billion and RMB1.22 billion, respectively.

The proposed annual caps for the transactions contemplated under the Bulk Commodities Sales and Purchase Agreement in respect of the purchase of iron ore and other bulk commodities by the Group from the RGL Group and/or its associates are determined primarily based on the following reasons: according to the current commencement plan of the customised supply chain logistics support business, the Group expects to purchase approximately 1.87 million tonnes per year of iron ore from RGL Group and/or its associates for the period from 28 March 2025 to 31 December 2025 and for each year from 2026 to 2027, and the consolidated price of iron ore is estimated to be RMB800 per tonne; and transaction amount of the purchase = consolidated unit price of iron ore x quantity of iron ore purchased.

The proposed annual caps for the transactions contemplated under the Bulk Commodities Sales and Purchase Agreement in respect of the sales of coal and other bulk commodities by the Group to the RGL Group and/or its associates are determined primarily based on the following reasons: according to the current commencement plan of the customised supply chain logistics support business, the Group expects to sell approximately 0.84 million tonnes, 0.92 million tonnes and 1.01 million tonnes per year of coal to RGL Group and/or its associates for the period from 28 March 2025 to 31 December 2025 and for each year from 2026 to 2027, and the corresponding consolidated price of coal is estimated to be RMB1,200 per tonne; and transaction amount of sales = corresponding consolidated unit price of coal x quantity of coal sold.

III. REASONS AND BENEFITS

The RGL Group and/or its associates have the demands for transportation and cargo agency services for imported bulk cargoes at ports in the PRC due to the engagement in the international trading business, and Wubo Technology, a subsidiary of the Company, as integrated logistics service enterprises, possesses the professional capabilities and experience in providing full-process agency services for the importation of bulk cargoes. Wubo Technology has been engaged in the long-term business collaborations with RGL before it became a subsidiary of the Company and the signing of the Transportation and Cargo Agency Service Agreement with RGL for the purpose of extending the relevant business can efficiently utilise the existing experiences in professional services of the Group, expand the business scale of the logistics segment of the Company, increase the Company's market share and enhance the profitability of the subsidiaries.

Meanwhile, as RGL is a large-scale domestic iron and steel producer and iron ore importer with stable demand in coal and stable supply capacity in iron ore, and the Group is one of the major coal traders in China, the signing of the Bulk Commodities Sales and Purchase Agreement between the Company and RGL can make full use of the resources of cargo sources and customers, facilitate the development of the logistics and trading business, and expand the customised supply chain logistics support services.

Accordingly, the Directors (including the independent non-executive Directors) consider that the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement, and the period/annual caps for the transactions under each of them, are determined after arm's length negotiations and are entered into in the ordinary and usual course of business of the Group on normal commercial terms or better, and that the relevant terms and the proposed caps are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

IV. MEASURES OF INTERNAL CONTROL

The sales department and/or the procurement department of the Group shall ensure that the terms of all individual supply contracts are in compliance with the Transportation and Cargo Agency Service Agreement and the terms of all individual sales and purchase contracts are in compliance with the Bulk Commodities Sales and Purchase Agreement, and the relevant departments and personnel shall be satisfied that (i) all individual supply contracts or individual sales and purchase contracts are duly reviewed and approved; (ii) the market prices (where applicable) have been applied to all individual supply contracts or individual sales and purchase contracts; and (iii) each of the relevant transactions is conducted on normal commercial terms;

Before entering into a individual supply contract or a individual sales and purchase contract, the Company's subsidiaries are required to fulfil the pre-application procedures in accordance with the Company's internal management system, whereby the departments in charge of listing compliance, financial management, auditing and risk-related departments will review the necessity, reasonableness, fairness and compliance of the transactions;

The financial management department of the Company will compile statistics on the incurred amounts of continuing connected transactions on a quarterly basis to identify any transactions that may be at risk of exceeding the annual caps; and

The auditor and the independent non-executive Directors of the Company will conduct an annual review of the continuing connected transactions and confirm in the Company's annual report that the transactions are on normal commercial terms or on terms no less favourable than those offered by independent third parties and are in the interests of the Company and its Shareholders as a whole, on the basis of the terms and conditions of the relevant framework agreements and the pricing policy.

The Directors (including the independent non-executive Directors) consider that the above internal control measures on continuing connected transactions adopted by the Company are appropriate and that the above procedures and measures can provide sufficient assurance to the Shareholders that such continuing connected transactions will be properly overseen by the Company.

V. IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Wubo Technology is a material non-wholly-owned subsidiary of the Company and RGL is a substantial shareholder of Wubo Technology and therefore RGL constitutes a connected person of the Company at the subsidiary level. Accordingly, the transactions contemplated under the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules exceed 1% but less than 5%, the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement and the transactions contemplated thereunder shall be subject to the reporting and announcement requirements but are exempt from the circular (including independent financial advice) and Shareholders' approval requirements under Rule 14A.76 of the Listing Rules.

In addition, from 1 January 2025 to the date of this announcement, as one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the transactions of the transportation services and the cargo agency services carried out under the Transportation and Cargo Agency Service Agreement are less than 1%, such transactions are fully exempt under Rule 14A.76 of the Listing Rules.

The Board has considered and approved the Transportation and Cargo Agency Service Agreement and the Bulk Commodities Sales and Purchase Agreement and the transactions contemplated under each of them and no Director has a material interest in the relevant transactions and accordingly, no Director is required to abstain from voting on the relevant resolutions approving the relevant transactions.

VI. INFORMATION ABOUT THE PARTIES

The Company

The Company is principally engaged in mining, high-end chemical and new materials, new energy, high-end equipment manufacturing and smart logistics business. Products of the Company are mainly thermal

coals for large power plants, coking coal for metallurgical production, high-quality low-sulfur coal for pulverized coal injections and chemical products such as methanol and acetic acid, etc.

RGL

RGL, a company established under the laws of the PRC with limited liability, is a substantial shareholder of Wubo Technology as at the date of this announcement and is therefore a connected person of the Company. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, the ultimate beneficial owners of RGL are Mr. You Zhenwu, Mr. Lin Shangze, Ms. Li Chunxia and Mr. Zhou Yan, who are beneficially interested in RGL as to 80.69%, 9.80%, 7.55% and 1.96%, respectively. RGL is principally engaged in industries related to metallurgical raw materials and products, and is a diversified and comprehensive enterprise mainly focusing on the imports of iron ore, supplemented by coal, steel, iron alloy, futures hedging and other related financial derivatives, while integrating information and consulting services, metallurgical e-commerce, steel processing, energy and environmental protection, as well as professional logistics services.

VII. DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors of the Company
“Bulk Commodities Sales and Purchase Agreement”	the bulk commodities sales and purchase agreement dated 28 March 2025 entered into between the Company and RGL, pursuant to which the Group agreed to purchase and/or sell coal, iron ore and other bulk commodities from and/or to the RGL Group and/or its associates during the period from 28 March 2025 to 31 December 2027 (both days inclusive)
“Company”	Yankuang Energy Group Company Limited* (兗礦能源集團股份有限公司), a joint stock limited company established under the laws of the PRC in 1997 and the H shares and A shares of which are listed on the Stock Exchange (01171.HK) and the Shanghai Stock Exchange (600188.SH), respectively
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“percentage ratio(s)”	has the meaning ascribed thereto under the Listing Rules
“PRC”	the People’s Republic of China
“RGL”	RGL Group Co., Ltd.* (瑞鋼聯集團有限公司), a company established under the laws of the PRC with limited liability, and a substantial shareholder of Wubo Technology as at the date of this announcement
“RGL Group”	RGL and its subsidiaries
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Transportation and Cargo Agency Service Agreement”	the transportation and cargo agency service agreement dated 28 March 2025 entered into between the Company and RGL, pursuant to which, the Group agreed to provide transportation services and cargo agency services to the RGL Group and/or its associates during the period from 1 January 2025 to 31 December 2027 (both days inclusive)
“Wubo Technology”	Wubo Technology Co., Ltd* (物泊科技有限公司), a company established under the laws of the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent.

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

Zoucheng, Shandong Province, the PRC
28 March 2025

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, 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. Peng Suping, Mr. Zhu Limin, Mr. Woo Kar Tung, Raymond and Ms.

Zhu Rui.

** For identification purpose only*