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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)

CONNECTED TRANSACTION

NON-PLANNING EXPENSES ARRANGEMENT AGREEMENTS FOR THREE SUBSIDIARIES

NON-PLANNING EXPENSES ARRANGEMENT AGREEMENTS

The Board is pleased to announce that, on 28 March 2025, Luxi Mining (a connected subsidiary of the Company) and Liangbaosi Energy, Xinjulong Energy, Guotun Coal Mine of Heze Coal Electricity, entered into the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement, respectively, with Linyi Mining Group. These agreements outlined the specific arrangements for sharing methods and disbursement procedures of the Non-Planning Expenses currently assumed by Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity.

Under the Liangbaosi Energy Arrangement Agreement, Luxi Mining and Linyi Mining Group have agreed to assume the Non-Planning Expenses currently borne by Liangbaosi Energy on a pro rata basis of 85% (i.e., total RMB863million) and 15% (i.e., total RMB152 million); Under the Xinjulong Energy Arrangement Agreement, Luxi Mining and Linyi Mining Group have agreed to assume the Non-Planning Expenses currently borne by Xinjulong Energy on a pro rata basis of 60% (i.e., total RMB1.073 billion) and 40% (i.e., total RMB716 million). Under the Heze Coal Electricity Arrangement Agreement, Luxi Mining and Linyi Mining Group have agreed to assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis of 83.5931% (i.e., total RMB864 million) and 16.4069% (i.e., total RMB169 million).

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Shandong Energy is the controlling Shareholder of the Company, directly and indirectly holding approximately 52.83% of the issued share capital of the Company. Linyi Mining Group is a wholly-owned subsidiary of Shandong Energy. Accordingly, Linyi Mining Group is an associate of Shandong Energy and thus constitutes a connected person of the Company under the Listing Rules. Luxi Mining is a non-wholly-owned subsidiary of the Company, and Liangbaosi Energy, Xinjulong

Energy and Heze Coal Electricity are non-wholly-owned subsidiaries of Luxi Mining. Accordingly, in accordance with Chapter 14A of the Listing Rules, the transactions under the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement in which Linyi Mining Group will assume the Non-Planning Expenses currently borne by Liangbaosi Energy, Xinjulong Energy and Guotun Coal Mine of Heze Coal Electricity, respectively, on a pro rata basis, constitute connected transactions of the Company. Given that the transactions were conducted simultaneously, of the same nature, and entered into between the Group and the same party (i.e., the Linyi Mining Group), these transactions shall be aggregated in accordance with Rules 14A.81 to 14A.82 of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules (when aggregated) exceed 0.1% but less than 5%, the transactions under each of the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement in which Linyi Mining Group will assume the Non-Planning Expenses currently borne by Liangbaosi Energy, Xinjulong Energy and Heze Coal Electricity, respectively, on a pro rata basis, 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.

As at the date of this announcement, Luxi Mining is a non-wholly-owned subsidiary of the Company, which is directly owned as to 51% equity interest by the Company and indirectly owned as to 49% equity interest by Shandong Energy. Accordingly, Luxi Mining and its subsidiaries constitute connected subsidiaries of the Company pursuant to Rule 14A.16 of the Listing Rules. Heze Coal Electricity is a non-wholly-owned subsidiary of Luxi Mining, which is directly owned as to 83.5931% equity interest by Luxi Mining and indirectly owned as to 13.0742% equity interest by Shandong Energy. Accordingly, the transaction under the Heze Coal Electricity Arrangement Agreement in which Luxi Mining will assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis constitutes a connected transaction of the Company under Rules 14A.16 and 14A.17 of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules exceed 0.1% but less than 5%, the transactions under the Heze Coal Electricity Arrangement Agreement in which Luxi Mining will assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis 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.

I. NON-PLANNING EXPENSES ARRANGEMENT AGREEMENTS

Date

28 March 2025

Principal terms

The Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement, and the Heze Coal Electricity Arrangement Agreement are essentially identical in terms of their provisions, except for the parties and the sharing ratios for the Non-Planning Expenses.

(a) Parties

Parties to the Liangbaosi Energy Arrangement Agreement are Luxi Mining, Linyi Mining Group and Liangbaosi Energy;

Parties to the Xinjulong Energy Arrangement Agreement are Luxi Mining, Linyi Mining Group and Xinjulong Energy; and

Parties to the Heze Coal Electricity Arrangement Agreement are Luxi Mining, Linyi Mining Group and Guotun Coal Mine of Heze Coal Electricity

(b) Subject

On 28 March 2025, Luxi Mining (a connected subsidiary of the Company) and Linyi Mining Group, entered into the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement, respectively, with Liangbaosi Energy, Xinjulong Energy and Guotun Coal Mine of Heze Coal Electricity, which outlined the specific arrangements for sharing methods and disbursement procedures of the Non-Planning Expenses currently borne by Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity.

(c) Non-Planning Expenses and Sharing Methods

Luxi Mining and Linyi Mining Group, together with Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity, upon negotiation, have agreed to make arrangements for the specific sharing methods, payment and disbursement procedures of the Non-Planning Expenses currently borne by each of Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity, based on the Actuarial Results as set out in the Actuarial Valuation Report with a benchmark date of 31 December 2022 (“**Actuarial Benchmark Date**”) issued by Towers Watson Management Consulting (Shenzhen) Co., Ltd. (an independent third-party qualified actuary engaged by the Company) . The Actuarial Results were calculated in accordance with the requirements of Chinese Accounting Standards using the projected unit credit method. The Actuarial Valuation Report and/or the Actuarial Results contained therein do not involve any profit forecast of the Company or its subsidiaries.

According to the Actuarial Results, the Non-Planning Expenses shall be assumed by Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity during the period from the Actuarial Benchmark Date (excluding) to the last day of the month in which the Non-Planning Expenses Arrangement Agreements take effect amounted to RMB161 million, RMB264 million and RMB202 million, respectively. The Non-Planning Expenses to be assumed from the month following the effective date of the Non-Planning Expenses Arrangement Agreements are RMB853 million, RMB1,526 million and RMB831 million, respectively.

(1) Liangbaosi Energy Arrangement Agreement

The Liangbaosi Energy Arrangement Agreement stipulates that, based on the Actuarial Results, the Non-Planning Expenses to be assumed by Liangbaosi Energy shall be borne by Linyi Mining Group and Luxi Mining on a pro rata basis of 15% and 85% (i.e., the proportion of Liangbaosi Energy’s equity interest held by Luxi Mining) respectively, as follows:

- (i) For the Non-Planning Expenses of the relevant personnels incurred from the Actuarial Benchmark Date (excluding) to the last day of the month in which the Liangbaosi Energy Arrangement Agreement takes effect, calculated in accordance with the above agreed ratio, Linyi Mining Group shall pay 15% of the corresponding amount (i.e., RMB24 million) to Luxi Mining in accordance with the payment method stipulated in the Liangbaosi Energy Arrangement Agreement; and
- (ii) The Non-Planning Expenses incurred from the month following the effective date of the Liangbaosi Energy Arrangement Agreement shall be borne by Linyi Mining Group on a pro rata basis of 15% (i.e., RMB128 million) and Luxi Mining on a pro rata basis of 85% (i.e., RMB725 million), and shall no longer be borne by Liangbaosi Energy.

(2) Xinjulong Energy Arrangement Agreement

The Xinjulong Energy Arrangement Agreement stipulates that, based on the Actuarial Results, the Non-Planning Expenses to be assumed by Xinjulong Energy shall be borne by Linyi Mining Group and Luxi Mining on a pro rata basis of 40% and 60% (i.e., the proportion of Xinjulong Energy's equity interest held by Luxi Mining) respectively, as follows:

- (i) For the Non-Planning Expenses of the relevant personnels incurred from the Actuarial Benchmark Date (excluding) to the last day of the month in which the Xinjulong Energy Arrangement Agreement takes effect, calculated in accordance with the above agreed ratio, Linyi Mining Group shall pay 40% of the corresponding amount (i.e., RMB105 million) to Luxi Mining in accordance with the payment method stipulated in the Xinjulong Energy Arrangement Agreement; and
- (ii) The Non-Planning Expenses incurred from the month following the effective date of the Xinjulong Energy Arrangement Agreement shall be borne by Linyi Mining Group on a pro rata basis of 40% (i.e., RMB610 million) and Luxi Mining on a pro rata basis of 60% (i.e., RMB915 million), and shall no longer be borne by Xinjulong Energy.

(3) Heze Coal Electricity Arrangement Agreement

Heze Coal Electricity Arrangement Agreement stipulates that, based on the Actuarial Results, the Non-Planning Expenses to be assumed by Guotun Coal Mine of Heze Coal Electricity shall be borne by Linyi Mining Group and Luxi Mining on a pro rata basis of 16.4069% and 83.5931% (i.e., the proportion of Heze Coal Electricity's equity interest held by Luxi Mining) respectively, as follows:

- (i) For the Non-Planning Expenses of the relevant personnels incurred from the Actuarial Benchmark Date (excluding) to the last day of the month in which the Heze Coal Electricity Arrangement Agreement takes effect, calculated in accordance with the above agreed ratio, Linyi Mining Group shall pay 16.4069% of the corresponding amount (i.e., RMB33 million) to Luxi Mining in accordance with the payment method stipulated in the Heze Coal Electricity Arrangement Agreement; and
- (ii) The Non-Planning Expenses incurred from the month following the effective date of the Heze Coal Electricity Arrangement Agreement shall be borne by Linyi Mining Group on a pro rata basis of 16.4069% (i.e., RMB136 million) and Luxi Mining on a pro rata basis of 83.5931% (i.e., RMB695 million), and shall no longer be borne by Guotun Coal Mine of Heze Coal Electricity.

(d) Payment Method and Disbursement Procedures of the Non-Planning Expenses

For the expenses payable by Linyi Mining Group to Luxi Mining for the current month and months prior to the effective date of the Non-Planning Expenses Arrangement Agreements, Linyi Mining Group shall pay the amount to the bank account designated by Luxi Mining within 20 days after the effective date of the Non-Planning Expenses Arrangement Agreements.

For the Non-Planning Expenses that will be incurred and to be assumed by Linyi Mining Group after the effective date of the Non-Planning Expenses Arrangement Agreements (excluding the month of the effective date), the following payment and disbursement procedures shall be followed:

- (1) Luxi Mining shall determine the amount of Non-Planning Expenses to be disbursed each month based on the detailed disbursement list of Non-Planning Expenses by the 15th day of each month and promptly notify Linyi Mining Group;
- (2) Linyi Mining Group shall pay its corresponding proportion of the Non-Planning Expenses to the account designated by Luxi Mining by the 20th day of each month;
- (3) Luxi Mining shall, within three days after receiving the full payment from Linyi Mining Group, pay the total Non-Planning Expenses for the month (including the portion to be borne by Luxi Mining) to Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity; and
- (4) Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity shall, within three days after receiving the full payment from Luxi Mining, but no later than the 25th day of that month, complete the disbursement of the Non-Planning Expenses for that month.

(e) Effective Conditions

The Liangbaosi Energy Arrangement Agreement shall come into effect on the date of execution and sealing by the legal representatives or authorized representatives of Luxi Mining, Linyi Mining Group and Liangbaosi Energy, with their respective seals exclusively for contracts or official seals, and upon the completion and approval of the internal decision-making procedures by the Company regarding the Liangbaosi Energy Arrangement Agreement.

The Xinjulong Energy Arrangement Agreement shall come into effect on the date of execution and sealing by the legal representatives or authorized representatives of Luxi Mining, Linyi Mining Group and Xinjulong Energy, with their respective seals exclusively for contracts or official seals, and upon the completion and approval of the internal decision-making procedures by the Company regarding the Xinjulong Energy Arrangement Agreement.

The Heze Coal Electricity Arrangement Agreement shall come into effect on the date of execution and sealing by the legal representatives or authorized representatives of Luxi Mining, Linyi Mining Group and Guotun Coal Mine of Heze Coal Electricity, with their respective seals exclusively for contracts or official seals, and upon the completion and approval of the internal decision-making procedures by the Company regarding the Heze Coal Electricity Arrangement Agreement.

II. REASONS FOR AND BENEFITS OF ENTERING INTO THE NON-PLANNING EXPENSES ARRANGEMENT AGREEMENTS

As considered and approved at the 2022 annual general meeting held on 30 June 2023, the Company acquired 51% equity interest in Luxi Mining. According to the “Guiding Opinions on the Socialized Management of

Retired Employees of State-owned Enterprises” (Ting Zi (2019) No.19) issued by the General Office of the CPC Central Committee and the General Office of the State Council, the “Implementation Plan of Shandong Province for Implementing the ‘Guiding Opinions on the Socialized Management of Retired Employees of State-owned Enterprises’ by the General Office of the CPC Central Committee and the General Office of the State Council” (Lu Ting Zi (2019) No. 90) and other relevant policies, Luxi Mining and its subsidiaries (namely Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze Coal Electricity) shall assume the Non-Planning Expenses. To fully safeguard the interests of the Company and all Shareholders, the Company engaged a qualified actuary during the acquisition to conduct an actuarial valuation of the Non-Planning Expenses that Luxi Mining and its subsidiaries are required to assume according to the aforementioned policies, and required Luxi Mining to make provisions in accordance with relevant accounting standards. Therefore, when determining the acquisition consideration, the financial impact of the Non-Planning Expenses on the Company was fully considered. Consequently, Luxi Mining and its subsidiaries continued to assume the Non-Planning Expenses after the completion of the acquisition, i.e., the Company indirectly assumed the Non-Planning Expenses in proportion to its equity interest in Luxi Mining, resulting in no additional financial impact on the Company.

Entering into the Non-Planning Expenses Arrangement Agreements does not involve adjustments to the amount of Non-Planning Expenses, but rather pertains to the adjustments for the sharing and payment arrangements related to Non-Planning Expenses, and will not have a substantial impact on the Company’s financial condition or operating results for the current period and in the future. Prior to entering into the Non-Planning Expenses Arrangement Agreements, although the Non-Planning Expenses were fully assumed by Liangbaosi Energy, Xinjulong Energy and Guotun Coal Mine of Heze Coal Electricity, Luxi Mining indirectly assumed RMB2.778 billion through its equity interests. Upon entering into the Non-Planning Expenses Arrangement Agreements, Luxi Mining will directly assume these expenses based on its shareholding proportion, meaning the amount of expenses borne by Luxi Mining remains unchanged, without any detriment to the interests of the Company or its minority Shareholders. Entering into the Non-Planning Expenses Arrangement Agreements represents a further optimization of such Non-Planning Expenses, which is beneficial for safeguarding the rights and interests of relevant parties.

Therefore, the Directors (including the independent non-executive Directors) are of the view that, although entering into the Non-Planning Expenses Arrangement Agreements and the transactions contemplated thereunder are not conducted in the ordinary and usual course of business of the Group, they are entered into and carried out on normal commercial terms or better terms, and the terms of the Non-Planning Expenses Arrangement Agreements are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

III. IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Shandong Energy is the controlling Shareholder of the Company, directly and indirectly holding approximately 52.83% of the issued share capital of the Company. Linyi Mining Group is a wholly-owned subsidiary of Shandong Energy. Accordingly, Linyi Mining Group is an associate of Shandong Energy and thus constitutes a connected person of the Company under the Listing Rules. Luxi Mining is a non-wholly-owned subsidiary of the Company, and Liangbaosi Energy, Xinjulong Energy and Heze Coal Electricity are non-wholly-owned subsidiaries of Luxi Mining. Accordingly, in accordance with Chapter 14A of the Listing Rules, the transactions under the Liangbaosi Energy Arrangement Agreement, the

Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement in which Linyi Mining Group will assume the Non-Planning Expenses currently borne by Liangbaosi Energy, Xinjulong Energy and Guotun Coal Mine of Heze Coal Electricity, respectively, on a pro rata basis, constitute connected transactions of the Company. Given that the transactions were conducted simultaneously, of the same nature, and entered into between the Group and the same party (i.e., the Linyi Mining Group), these transactions shall be aggregated in accordance with Rules 14A.81 to 14A.82 of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules (when aggregated) exceed 0.1% but less than 5%, the transactions under each of the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement in which Linyi Mining Group will assume the Non-Planning Expenses currently borne by Liangbaosi Energy, Xinjulong Energy and Heze Coal Electricity, respectively, on a pro rata basis, 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.

As at the date of this announcement, Luxi Mining is a non-wholly-owned subsidiary of the Company, which is directly owned as to 51% equity interest by the Company and indirectly owned as to 49% equity interest by Shandong Energy. Accordingly, Luxi Mining and its subsidiaries constitute connected subsidiaries of the Company pursuant to Rule 14A.16 of the Listing Rules. Heze Coal Electricity is a non-wholly-owned subsidiary of Luxi Mining, which is directly owned as to 83.5931% equity interest by Luxi Mining and indirectly owned as to 13.0742% equity interest by Shandong Energy. Accordingly, the transaction under the Heze Coal Electricity Arrangement Agreement in which Luxi Mining will assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis constitutes a connected transaction of the Company under Rules 14A.16 and 14A.17 of the Listing Rules.

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules exceed 0.1% but less than 5%, the transactions under the Heze Coal Electricity Arrangement Agreement in which Luxi Mining will assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis 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.

The Board has considered and approved the Liangbaosi Energy Arrangement Agreement, the Xinjulong Energy Arrangement Agreement and the Heze Coal Electricity Arrangement Agreement and the transactions contemplated thereunder. As Mr. Li Wei, Mr. Liu Jian, Mr. Liu Qiang and Mr. Zhang Haijun are deemed to have material interests in these agreements and the transactions contemplated thereunder, they have abstained from voting on the relevant Board resolutions approving these agreements and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has a material interest in the Non-Planning Expenses Arrangement Agreements and the transactions contemplated thereunder.

IV. INFORMATION ON THE COMPANY AND 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.

Shandong Energy

Shandong Energy is a state-controlled limited liability company, 90% equity interest of which is held directly and indirectly by Shandong Provincial People's Government State-owned Assets Supervision and Administration Commission, and the remaining 10% equity interest of which is indirectly held by the Shandong Province Finance Bureau. Shandong Energy is principally engaged in mining, high-end chemicals, electricity, high-end equipment manufacturing, new energy and materials, and modern trade and logistics. As at the date of this announcement, Shandong Energy is the controlling Shareholder of the Company, holding directly and indirectly approximately 52.83% of the issued share capital of the Company.

Linyi Mining Group

Linyi Mining Group is a company established with limited liability in accordance with the laws of the PRC, which is a wholly-owned subsidiary of Shandong Energy as at the date of this announcement.

Luxi Mining

Luxi Mining is a company established with limited liability in accordance with the laws of the PRC and a non-wholly-owned subsidiary of the Company as at the date of this announcement, which is directly owned as to 51% equity interest by the Company and indirectly owned as to 49% equity interest by Shandong Energy (through its wholly-owned subsidiaries, Xinwen Mining Group Co., Ltd.* (新汶礦業集團有限責任公司), Feicheng Feikuang Coal Industry Co., Ltd.* (肥城肥礦煤業有限公司), Zibo Mining Group Co., Ltd.* (淄博礦業集團有限責任公司) and Longkou Mining Group Co., Ltd.* (龍口礦業集團有限公司) to indirectly hold as to 27%, 10%, 7% and 5% of the equity interest, respectively). Luxi Mining is principally engaged in the business of coal mining, coal washing, and sale of coal and coal products.

Liangbaosi Energy

Liangbaosi Energy is a company established with limited liability in accordance with the laws of the PRC which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement, which is directly owned as to 85% equity interest by Luxi Mining and directly owned as to 15% equity interest by Shandong Yongchang Investment Co., Ltd. * (山東永昌投資有限公司)(an independent third party, which is owned as to 70% and 30% equity interest by Du Zongzhou and Shandong Yongchang Asset Management Co., Ltd.* (山東永昌資產管理有限公司) (which is directly owned as to 40%, 40% and 20% equity interest by Du Zongping, Du Zongzhou and Du Yuwen, respectively), respectively). Liangbaosi Energy is principally engaged in coal mining and sales.

Xinjulong Energy

Xinjulong Energy is a company established with limited liability in accordance with the laws of the PRC, which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement, which is directly owned as to 60% equity interest by Luxi Mining and directly owned as to 30% and 10% equity interest by Junxiao Co., Ltd.* (俊曉有限公司) (an independent third party, which is wholly-owned by CITIC Pacific Limited* (中信泰富有限公司)) and Juye Lulin Mining Co., Ltd.* (巨野魯麟礦業有限公司) (an independent

third party, which is ultimately wholly-owned by Juye County Finance Bureau* (巨野縣財政局)), respectively. Xinjulong Energy is principally engaged in coal mining, washing and processing.

Heze Coal Electricity and Guotun Coal Mine of Heze Coal Electricity

Heze Coal Electricity is a company established with limited liability in accordance with the laws of the PRC, which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement, which is directly owned as to 83.5931% equity interest by Luxi Mining, directly owned as to 13.0742% equity interest by Shandong Energy Group Capital Management Co., Ltd* (山東能源集團資本管理有限公司) (a wholly-owned subsidiary of Shandong Energy) and directly owned as to 3.3327% equity interest by Heze Investment Development Group Co., Ltd. * (荷澤投資發展集團有限公司)(an independent third party, which is directly owned as to 97.93% equity interest by the State-owned Assets Supervision and Administration Commission of Heze Municipal People's Government * (荷澤市人民政府國有資產監督管理委員會) and directly owned as to 2.07% equity interest by Shandong Caixin Asset Operation Co., Ltd. * (山東省財欣資產運營有限公司)(which is wholly-owned by the Shandong Province Finance Bureau). Heze Coal Electricity is principally engaged in coal mining and sale.

Guotun Coal Mine of Heze Coal Electricity is a branch of Heze Coal Electricity, principally engaged in coal mining and sale.

V. DEFINITIONS

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

“Actuarial Results”	actuarial results as set out in the Actuarial Valuation Report with a benchmark date of 31 December 2022 issued by Towers Watson Management Consulting (Shenzhen) Co., Ltd.* (韜睿惠悅管理諮詢(深圳)有限公司)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors of the Company
“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
“connected subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

“Guotun Coal Mine of Heze Coal Electricity”	Guotun Coal Mine of Linyi Mining Group Heze Coal Electricity Co., Ltd., which is a branch of Heze Coal Electricity
“Heze Coal Electricity”	Linyi Mining Group Heze Coal Electricity Co., Ltd.* (臨沂礦業集團荷澤煤電有限公司), a company established with limited liability in accordance with the laws of the PRC, which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement
“Heze Coal Electricity Arrangement Agreement”	a non-planning expenses disbursement arrangement agreement dated 28 March 2025 entered into among Linyi Mining Group, Luxi Mining, and Guotun Coal Mine of Heze Coal Electricity, pursuant to which Linyi Mining Group and Luxi Mining have agreed to assume the Non-Planning Expenses currently borne by Guotun Coal Mine of Heze Coal Electricity on a pro rata basis
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Liangbaosi Energy”	Feicheng Mining Group Liangbaosi Energy Co., Ltd.* (肥城礦業集團梁寶寺能源有限責任公司), which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement
“Liangbaosi Energy Arrangement Agreement”	a non-planning expenses disbursement arrangement agreement dated 28 March 2025 entered into among Linyi Mining Group, Luxi Mining, and Liangbaosi Energy, pursuant to which Linyi Mining Group and Luxi Mining have agreed to assume the Non-Planning Expenses currently borne by Liangbaosi Energy on a pro rata basis
“Linyi Mining Group”	Linyi Mining Group Co., Ltd.* (臨沂礦業集團有限責任公司), a company established with limited liability in accordance with the laws of the PRC, which is a wholly-owned subsidiary of Shandong Energy as at the date of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Luxi Mining”	Shandong Energy Group Luxi Mining Co., Ltd.* (山東能源集團魯西礦業有限公司), a company established with limited liability in accordance with the laws of the PRC, which is directly owned as to 51% equity interest by the Company and indirectly owned as to 49% equity interest by Shandong Energy as at the date of this announcement, a connected subsidiary of the Company
“Non-Planning Expenses”	the Non-Planning Expenses of retirees, early retired and off-duty employees, and survivors of deceased employees due to work-related injuries or illnesses borne by Luxi Mining and its subsidiaries (including Liangbaosi Energy, Xinjulong Energy, and Guotun Coal Mine of Heze

	Coal Electricity) since 31 December 2022
“Non-Planning Expenses Arrangement Agreements”	Liangbaosi Energy Arrangement Agreement, Xinjulong Energy Arrangement Agreement and Heze Coal Electricity Arrangement Agreement
“on a pro rata basis”	a pro rata based on which Linyi Mining Group and Luxi Mining share the Non-Planning Expenses as agreed under each of the Liangbaosi Energy Arrangement Agreement, Xinjulong Energy Arrangement Agreement and Heze Coal Electricity Arrangement Agreement (as the case may be)
“percentage ratio(s)”	has the meaning ascribed thereto under the Listing Rules
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shandong Energy”	Shandong Energy Group Company Limited* (山東能源集團有限公司), a state-controlled limited liability company, which is the controlling Shareholder of the Company, directly and indirectly holding approximately 52.83% of the issued share capital of the Company as at the date of this announcement
“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
“Xinjulong Energy”	Shandong Xinjulong Energy Co., Ltd.* (山東新巨龍能源有限責任公司), a company established with limited liability in accordance with the laws of the PRC, which is a non-wholly-owned subsidiary of Luxi Mining as at the date of this announcement
“Xinjulong Energy Arrangement Agreement”	a non-planning expenses disbursement arrangement agreement dated 28 March 2025 entered into among Linyi Mining Group, Luxi Mining and Xinjulong Energy, pursuant to which Linyi Mining Group and Luxi Mining have agreed to assume the Non-Planning Expenses currently borne by Xinjulong Energy on a pro rata basis
“%”	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*