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)

INSIDE INFORMATION

ANNOUNCEMENT ON THE PLANS FOR THE REPURCHASE OF SHARES BY WAY OF CENTRALISED PRICE BIDDING

This announcement is made by Yankuang Energy Group Company Limited* (the "**Company**") pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. Consideration and Implementation Procedures of the Repurchase Plans

On 29 August 2025, the Company convened the eighteenth meeting of the ninth session of the board of directors, during which the "Proposal on the Repurchase of A Shares of the Company" (the "**Repurchase Plan of A Shares**") was considered and approved. In accordance with the laws, regulations, regulatory rules, and the articles of association of the Company, the Repurchase Plan of A Shares was considered by the board of directors with more than two-thirds of attending directors and approved by the majority of all directors, and therefore does not require to be submitted to the general meeting for consideration.

On 30 May 2025, the Company convened the 2024 annual general meeting, which approved the grant of the general mandate to the board of directors of the Company (the **"Board"**) to repurchase H shares of the Company. On 29 August 2025, the Company convened the eighteenth meeting of the ninth session of the Board, during which the "Proposal on the Repurchase of H Shares of the Company pursuant to the General Mandate" (the "**Repurchase Plan of H Shares**", together with the Repurchase Plan of A Shares, collectively as the "**Repurchase Plans**") was considered and approved. The Company has simultaneously notified its creditors of the matters related to the repurchase and cancellation of H shares.

II. Major Particulars of the Repurchase Plans

(I) Purposes of the repurchase of shares of the Company

The Company formulates the Repurchase Plans in response to relevant national and regulatory policies for stabilising the capital markets, thereby further optimising its shareholding structure, enhancing its value, aligning the interests of the core team, as well as achieving the mutual benefits between the Company and its investors in the long term.

(II) Types of shares for the proposed repurchase: A shares and H shares.

(III) Methods of the proposed share repurchase

The Company intends to implement the repurchase via the Shanghai Stock Exchange and the Hong Kong Stock Exchange using the centralized price bidding on their stock trading systems.

(IV) Duration, commencement and end dates of repurchase

1. The duration of the repurchase of A shares (the "**Repurchase of A Shares**") shall be within 12 months from the date on which the Board considered and approved the Repurchase Plan of A Shares.

During the implementation of the Repurchase of A Shares, if the shares of the Company are suspended from trading for 10 consecutive trading days or more due to any planning of significant matters, the Repurchase Plan of A Shares shall be postponed for implementation after the resumption of trading with timely disclosure.

2. The repurchase of H shares (the "**Repurchase of H Shares**", together with the Repurchase of A Shares, collectively as the "**Repurchase**") will be completed by the earlier of the following dates:

(1) The conclusion of the 2025 annual general meeting of the Company;

(2) The date on which the shareholders of the Company pass a special resolution at any general meeting to withdraw or amend the general mandate.

(V) Purpose, number, proportion to the Company's total share capital, and total amount of funds of the proposed share repurchase

1. Total amount of funds for share repurchase: The total amount of funds is RMB200 million to RMB500 million, of which RMB50 million to RMB100 million accounts for A shares and RMB150 million to RMB400 million accounts for H shares (the amount will be finalised upon translation into Hong Kong dollars based on the exchange rate in effect).

2. The purpose of share repurchase: The repurchased A shares will be held as treasury shares for the share incentive schemes of the Company for a term of three years. The aforementioned shares shall be cancelled if they have never been used as share incentives within three years. The repurchased H shares shall be used to reduce the registered capital of the Company. In accordance with the laws of the PRC, the relevant shares shall be cancelled within ten days after any repurchase.

3. Number of repurchased shares:

(1) Based on the minimum amount of the Repurchase of A Shares of RMB50 million and the maximum repurchase price of RMB17.08 per share, the estimated number of repurchased shares is approximately 2,927,400 shares, representing approximately 0.03% of the Company's total issued share capital in

terms of the proportion of repurchase; based on the maximum amount of the Repurchase of A Shares of RMB100 million and the maximum repurchase price of RMB17.08 per share, the estimated number of repurchased shares is approximately 5,854,800 shares, representing approximately 0.06% of the Company's total issued share capital in terms of the proportion of repurchase. The specific number of repurchased shares shall be determined by the actual number of shares repurchased at the end of the repurchase period.

During the repurchase period, if the Company engages in any of conversion of capital reserves into share capital, distribution of dividends, share subdivision, share consolidation, or other ex-rights and ex-dividend matters, the Company shall correspondingly adjust the number of repurchased shares in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

(2) The number of the Repurchase of H Shares shall be determined based on the number which is corresponding to the actual amount of share repurchase at the end of the repurchase period, and shall not exceed 10% of the total nominal value of the H shares issued as of the date of the 2024 Annual General Meeting of Shareholders (excluding any treasury shares), i.e., 407,550,000 shares.

(VI) Price of the Repurchase

1. The price of the Repurchase of A Shares shall not exceed RMB 17.08 per share.

During the repurchase period, if the Company engages in any of the following activities: conversion of capital reserves into share capital, distribution of dividends, share subdivision, share consolidation as well as other ex-rights or ex-dividend matters, the Company shall correspondingly adjust the maximum repurchase price in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

2. The price of the Repurchase of H Shares shall not exceed 105% of the average closing price of the H shares of the Company over the five trading days prior to the repurchase.

The specific repurchase price for the A shares or H shares shall be determined by a director of the Company authorised by the Board during the implementation of the repurchase, taking into account the secondary market price of the Company's shares, as well as the financial condition and operating condition of the Company.

(VII) Source of funds of the Repurchase

Self-owned capital of the Company.

(VIII) Prospective changes in the shareholding structure of the Company following the Repurchase of A Shares

Assuming that the Repurchase of A Shares is funded with RMB50 million and the maximum repurchase price is RMB17.08 per share, it is estimated that 2,927,400 shares can be repurchased, representing approximately 0.03% of the Company's total share capital and approximately 0.05% of the Company's A share capital.

Assuming that the Repurchase of A Shares is funded with RMB100 million and the maximum repurchase price is RMB 17.08 per share, it is estimated that 5,854,800 shares can be repurchased, representing approximately0.06% of the Company's total share capital and approximately 0.10% of the Company's A share capital.

Types of shares	**Before the Repurchase**		**After the Repurchase (based on the minimum repurchase)**		**After the Repurchase (based on the maximum repurchase)**	
	Number of shares (shares)	**Percentage (%)**	**Number of shares (shares)**	**Percentage (%)**	**Number of shares (shares)**	**Percentage (%)**
Shares subject to lock-up (A shares) – 2021 restricted A share incentives	38,069,460	0.38	38,069,460	0.38	38,069,460	0.38
Shares subject to lock-up (A shares) – repurchased shares as equity incentives	0	0	2,927,400	0.03	5,854,800	0.06
Shares not subject to lock-up (A shares)	5,923,911,084	59.02	5,920,983,684	58.99	5,918,056,284	58.96
Shares not subject to lock-up (H shares)	4,075,500,000	40.60	4,075,500,000	40.60	4,075,500,000	40.60
Total number of shares	10,037,480,544	100	10,037,480,544	100	10,037,480,544	100

Notes:

(1) The shareholding structure prior to the Repurchase as described above is that as of the date of this announcement;

(2) The above estimations have not taken into account the impacts of other factors (including but not limited to the Repurchase of H Shares and other circumstances that may affect the shareholding structure of the Company) for the time being;

(3) The estimated data is for reference only. The specific number of repurchased shares and changes in the Company's shareholding structure shall be subject to the results of implementation.

(IX) Analysis of the potential impacts of the Repurchase on the Company's daily operations, financial condition, research and development, profitability, debt repayment capacity, future development, and maintenance of its listing status

According to the China Accounting Standards, as of 31 December 2024, the audited total assets of the Company amounted to RMB358.554 billion, with net assets attributable to shareholders of the listed company amounting to RMB82.594 billion, as well as monetary capital amounting to RMB38.345 billion. Based on the maximum funds amounting to RMB0.5 billion, the Repurchase represented approximately 0.14%, 0.61%, and 1.30% of the Company's total assets, net assets attributable to shareholders of the listed company, and monetary capital, respectively, which were relatively low proportions.

According to the China Accounting Standards, as of 30 June 2025, the unaudited total assets of the Company amounted to RMB375.671 billion, with net assets attributable to shareholders of the listed company amounting to RMB84.443 billion , as well as monetary capital amounting to RMB45.188 billion. Based on the maximum funds of RMB0.5 billion, the Repurchase represented approximately 0.13%, 0.59%, and 1.11% of the Company's total assets, net assets attributable to shareholders of the listed company, and monetary capital, respectively, which were relatively low proportions.

The source of funds for the Repurchase is from the self-owned capital of the Company. Taking into consideration the financial condition, operating condition, and development strategy of the Company, the implementation of the Repurchase will have no material impact on the daily operations, financial condition, research and development, profitability, debt repayment capabilities, and future development of the Company. Meanwhile, the Repurchase will not result in any change in the Company's control, any non-compliance of the shareholding distribution of the Company with the listing requirements, or any impact on the listing status of the Company.

(X) A statement on whether the directors, senior management and controlling shareholders of the listed company have traded any shares of the Company within six months prior to the Board resolution to repurchase shares, whether they have any conflicts of interest with the Repurchase Plans, whether there are any instances of insider dealing or market manipulation, and whether there are any plans to increase or decrease shareholding during the repurchase period

Upon self-inspection by the Company, within the six months prior to the Board resolution on the share repurchase, the controlling shareholders and its concerted parties, directors, and senior management of the Company did not engage in any dealings of the shares of the Company (excluding those prior to their appointment); there are no conflicts of interest with the Repurchase Plans; and there are no instances of insider dealing or market manipulation conducted individually or jointly with others. As of the date on which the Repurchase Plans were considered by the Board, there are no other plans to increase or decrease shareholding of the directors, senior management and controlling shareholders of the Company for the time being during the repurchase period. If the Company implements any plans to increase or decrease shareholding in the future, it will promptly fulfil its obligation of information disclosure in accordance with applicable requirements.

(XI) The enquiries made by the listed company to its directors, senior management and controlling shareholders regarding the specific circumstances of whether they have any plans to reduce their shareholding in the next three months or next six months:

As confirmed in writing, the directors, senior management, and controlling shareholders of the Company have no specific plans to reduce their shareholding in the Company in the next three months or the next six months. If any of the aforementioned parties intend to implement any new plans to reduce their shareholding in the future, the Company will promptly fulfill its obligations of information disclosure in strict compliance with relevant laws and regulations.

(XII) Arrangements related to the cancellation or transfer of repurchased shares in accordance with the laws

The A shares involved in the Repurchase will be used as treasury shares for equity incentives of the Company for a term of three years. The aforementioned shares shall be cancelled if they have never been used for equity incentives within three years.

The H shares involved in the Repurchase will be used to reduce the registered capital of the Company. In accordance with the laws of the PRC, the relevant shares shall be cancelled within 10 days after any repurchase.

(XIII) Related arrangements made by the Company to prevent any harm to the interests of creditors

The A shares involved in the Repurchase are intended to be used for our share incentive schemes and will not impair the Company's debt repayment capacity or its ability to continue as a going concern. If the Company makes any cancellation of repurchased shares, it will comply with the requirements of the Company Law of the People's Republic of China and other applicable laws and regulations, including notifying its creditors and other statutory procedures, in order to fully safeguard the legitimate rights and interests of its creditors.

The H shares involved in the Repurchase will be cancelled in accordance with the laws of the PRC. On 29 August 2025, the Company simultaneously issued the "Announcement to Creditors" on the date when the Repurchase Plan of H Shares was approved by the Board, in order to notify its creditors of the matters related to repurchase and cancellation of H shares, thereby fully safeguarding the legitimate rights and interests of its creditors.

(XIV) The specific mandate granted by the Board for the Repurchase, including the specific circumstances under which the share repurchase shall be implemented and the term of the mandate

In order to ensure the smooth implementation of the share repurchase, the Board shall grant the mandate to any director of the Company to handle the following related matters. The particulars and scope of the mandate include, but not limited to, the followings:

1. To organize the procedures undergone for business bidding in order to determine the securities companies for the provision of repurchase services and handle matters related to the opening of a special securities account for the repurchase;

2. To repurchase shares during the repurchase period in accordance with the Repurchase Plans when appropriate, including the timing, price, and quantity determined for the repurchase;

3. To handle relevant approval procedures in accordance with laws, regulations, normative documents and other applicable requirements, including but not limited to preparing, amending, authorising, signing, and

executing all necessary documents, contracts, agreements, and others related to the Repurchase;

4. To handle any other matters that are not explicitly listed above but are necessary for the Repurchase as required by the laws, regulations, and the relevant requirements of regulatory authorities;

5. The above mandate shall be effective from the date on which the Board considered and approved the Repurchase Plans until the completion of all matters regarding the above mandate.

III. Risks of Uncertainty on the Repurchase Plans

(I) The Repurchase may be subject to the risk that the stock price continuously exceeds the maximum repurchase price, resulting in the Repurchase Plans being unable to be implemented or only partially implemented;

(II) If any material events occur that have a significant impact on the trading price of the Company's shares, or if there are significant changes in the Company's production and operations, financial condition, or external objective circumstances, or if other events occur that cause the Board to decide to adjust or terminate the Repurchase Plans, there is a risk that the Repurchase Plans may not be implemented smoothly or that the Repurchase Plans may be amended or terminated in accordance with the rules;

(III) The A shares involved in the Repurchase are intended to be used for share incentive schemes. If the Repurchase Plans cannot be implemented within the period required by laws and regulations, the Company will initiate the procedures of cancellation.

The Company will make repurchase decisions when appropriate based on market conditions while ensuring its normal operations, and will strive to implement the Repurchase Plans smoothly. In case of failure of the implementation of the Repurchase Plans of the Company, the Company will revise the Repurchase Plans and perform the procedures of consideration and information disclosure in compliance with the relevant laws, regulations, and requirements of the articles of association of the Company. During the implementation of share repurchase, the Company shall promptly fulfill its obligations of information disclosure according to the progress of the share repurchase. Investors are advised to pay attention to the investment risks.

IV. Miscellaneous

(I) Opening of the special securities account for the repurchase

In accordance with relevant requirements, the Company has opened a special securities account for the repurchase of A shares with China Securities Depository and Clearing Corporation Limited. Details of the special securities account are as follows:

Holder: Special Securities Account for the Repurchase under Yankuang Energy Group Company Limited* (兗礦能源集團股份有限公司回購專用證券賬戶)

Securities account number: B886112545

(II) Arrangements of subsequent information disclosure

The Company will implement the repurchase when appropriate during the repurchase period based on market conditions and will promptly fulfil its obligations of information disclosure in accordance with the progress of the repurchase.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares.

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

Zoucheng, Shandong Province, the PRC
29 August 2025

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*