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亞洲煤業
ASIA COAL

Asia Coal Limited

亞洲煤業有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 835)

PROFIT ALERT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong) by Asia Coal Limited (the “**Company**”).

Based on the preliminary review on the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”), the board (the “**Board**”) of the directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a substantial decrease in loss for the year ended 31 March 2013 as compared to that for the year ended 31 March 2012 and may even record a profit.

Based on the information currently available, such substantial decrease in the loss or such profit was mainly attributable to (i) the redemption of all the convertible bonds issued by the Company; (ii) the waiver of a debt owed by Procare (Holdings) Company Limited, a wholly-owned subsidiary of the Company, for an aggregate amount of HK\$57,616,210 by Mr. Kwok Wing Leung, Andy, a former director of the Company; and (iii) the substantial decrease in impairment loss on exploration and evaluation assets.

The information contained in this announcement is only based on information currently available to the Group and a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group, which are currently under review by the Company's auditors. The Group's annual results are subject to further review by the auditors and have not been finalised. Details of the Group's results and performance for the year ended 31 March 2013 will be announced in late June 2013 pursuant to the requirements of the Listing Rules, the Shareholders and potential investors are advised to read carefully the final results announcement of the Company.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY.

By order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 28 May 2013

As at the date of this announcement, the Board comprises (i) Mr. ZHU Xinjiang and Dr. KUNG Chi Kang, Silver as executive Directors; (ii) Mr. SUN David Lee and Mr. YEUNG Ting Lap, Derek Emory as non-executive Directors; and (iii) Mr. HO Man Kin, Tony, Mr. LI Kar Fai, Peter and Mr. Edward John HILL III as independent non-executive Directors.