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內蒙古伊泰煤炭股份有限公司

INNER MONGOLIA YITAI COAL CO., LTD.*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3948)

**CHANGE OF JOINT COMPANY SECRETARIES, AUTHORIZED
REPRESENTATIVE, ALTERNATIVE AUTHORIZED
REPRESENTATIVE AND RELEVANT PROCESS AGENTS
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17
OF THE LISTING RULES**

**RESIGNATION OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE,
ALTERNATIVE AUTHORIZED REPRESENTATIVE AND RELEVANT PROCESS AGENTS**

The board of directors (the “**Board**”) of Inner Mongolia Yitai Coal Co., Ltd. (the “**Company**”) hereby announces that, due to commitments to other business operation of the Company, Ms. Zhao Xin (“**Ms. Zhao**”) has resigned from the positions of (i) the company secretary of the Company (the “**Company Secretary**”); (ii) the authorized representative of the Company (the “**Authorized Representative**”) as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) the agent for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19A.13(2) of the Listing Rules, with effect from 29 January 2021. Ms. Zhao has confirmed with the Board that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board further announces that, due to work arrangement, Ms. Wong Wai Ling (“**Ms. Wong**”) has resigned from the positions of (i) the authorized representative of the Company for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”); and (ii) the alternate to the Authorized Representative of the Company (the “**Alternative Authorized Representative**”) as required under Rule 3.05 of the Listing Rules of the Stock Exchange, with effect from 29 January 2021.

* *For identification purposes only*

APPOINTMENT OF JOINT COMPANY SECRETARIES, AUTHORIZED REPRESENTATIVE, ALTERNATIVE AUTHORIZED REPRESENTATIVE AND RELEVANT PROCESS AGENTS

Immediately after Ms. Zhao's cessation to act as the Company Secretary, the Board is pleased to announce that, (i) Mr. He Peixun ("**Mr. He**") has been appointed as the joint company secretary of the Company (the "**Joint Company Secretary**"), the Authorized Representative and the agent for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19A.13(2) of the Listing Rules; and (ii) Mr. Wong Wai Chiu ("**Mr. Wong**") has been appointed as the Joint Company Secretary, the authorized representative of the Company for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance and the Alternative Authorized Representative, with effect from 29 January 2021.

The biographical details of Mr. He are as follows:

He Peixun, male, Han ethnicity, born in 1986, holds a bachelor's degree of laws, and obtained the legal professional qualification, intermediate accountant qualification, board secretary qualification, securities practice qualification and fund practice qualification. He was graduated from Inner Mongolia University in July 2009. He worked in the general manager office in the Company from July 2009 to December 2009. He worked in the Securities Department of the Company from January 2010 to May 2012. He was the director for security business in the Securities Department of the Company from June 2012 to July 2013. He was the business director in the Securities Department of the Company from August 2013 to April 2015. He was the business manager in the Investor Relations Management Department of the Company from May 2015 to October 2016. He was the intermediate business manager in the Investor Relations Management Department of the Company from November 2016 to December 2017. He served as the deputy director of the Investor Relations Management Department of the Company from December 2017 to June 2018. He has been a deputy general manager of the Company's Capital Operation and Compliance Management Department since June 2018, and a supervisor of Inner Mongolia Yitai Investment Co., Ltd. since June 2017. He also served as a supervisor of the Company from May 2017 to December 2020. He has been the board secretary of the Company since December 2020.

The biographical details of Mr. Wong are as follows:

Mr. Wong Wai Chiu is the Associate Director of SWCS Corporate Services Group (Hong Kong) Limited. Mr. Wong has over 30 years of professional services and senior management experience including acting as the chief financial officer, company secretary, information technology director and law enforcement officer in the areas of finance, accounting, regulatory compliance and enforcement, internal control, corporate governance, company secretarial work, trust and forensics accounting in multi-national banking, insurance, securities and information technology corporations and listed companies in Hong Kong as well as government departments and Hong Kong Stock Exchange.

Mr. Wong is a fellow of The Hong Kong Institute of Chartered Secretaries, a fellow of the Chartered Governance Institute, a member of CPA Australia, a member of the Hong Kong Trustee Association and a certified trust practitioner.

Mr. Wong possesses a Bachelor of Social Sciences with honours in Accounting from the University of Hong Kong and various master's degrees and diploma in law, alternate dispute resolution, corporate governance and information technology from renowned universities of U.K., Australia and Hong Kong.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint a company secretary who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Having considered the background and experience of Mr. He as well as his understandings of the business operation and corporate governance of the Company, the Board is of the view that, although Mr. He is yet to possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, he is capable of discharging his duty as a Joint Company Secretary. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Mr. He to act as a Joint Company Secretary (the “**Waiver**”) for a period of three years from the date of his appointment as a Joint Company Secretary, being 29 January 2021 (the “**Waiver Period**”). The Waiver is granted on the conditions that:

- (i) Mr. He will be assisted by Mr. Wong, the other Joint Company Secretary who possesses the requisite qualifications and experience of a company secretary as required under Rule 3.28 of the Listing Rules, during the Waiver Period;
- (ii) the Waiver can be revoked if there are material breaches of the Listing Rules by the Company.

The Company will announce the reasons for and conditions and details of the Waiver as well as the qualifications and experience of Mr. He and Mr. Wong by way of this announcement.

The Stock Exchange expects that, after the end of the Waiver Period, the Company shall demonstrate and seek the Stock Exchange's confirmation that Mr. He, having had the benefit of Mr. Wong's assistance during the Waiver Period, would have attained the relevant experience within the meaning of Rule 3.28 of the Listing Rules and is capable of discharging the functions of company secretary such that a further waiver would not be necessary.

The Stock Exchange may withdraw or change the Waiver if the situation of the Company changes.

The Board would like to take this opportunity to express its gratitude to Ms. Zhao and Ms. Wong for their contributions during their tenure of service and welcome Mr. He and Mr. Wong on their new appointments as the Joint Company Secretaries.

By order of the Board
Inner Mongolia Yitai Coal Co., Ltd.*
Zhang Jingquan
Chairman

Inner Mongolia, the PRC, 29 January 2021

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Jingquan, Mr. Liu Chunlin, Mr. Ge Yaoyong, Mr. Zhang Dongsheng, Mr. Liu Jian, Mr. Lv Guiliang and Mr. Lv Junjie; and the independent non-executive directors of the Company are Mr. Zhang Zhiming, Mr. Huang Sujian, Mr. Wong Hin Wing and Ms. Du Yingfen.