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Asia Coal Limited
亞洲煤業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 835)

**UPDATE ON RECENT DEVELOPMENT –
PLACING OF THE COMPANY IN THE SECOND DELISTING STAGE**

This announcement is made by Asia Coal Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References is made to the announcement of the Company dated 24 September 2017, 27 September 2017, 29 September 2017, 8 February 2018 and 8 March 2018, respectively (collectively the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as in the Announcements.

On 23 March 2018, the Company received a letter from the Stock Exchange informing the Company that it was placed in the second delisting stage on 23 March 2018 under Practice Note 17 to the Listing Rules. The second delisting stage will expire on 22 September 2018 and the Company should provide a viable resumption proposal to demonstrate that it has sufficient level of operations or assets required by Rule 13.24 at least 10 business days before the expiry of the second delisting stage (i.e. 10 September 2018).

Further announcement(s) will be made by the Company to update shareholders of the Company of the developments of the Company as and when appropriate.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 October 2017 and will remain suspended until further notice.

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

By order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 27 March 2018

As at the date of this announcement, the Board comprises Mr. ZHU Xinjiang, Mr. CHEUNG Siu Fai, Mr. SUN David Lee and Mr. YEUNG Ting Lap, Derek Emory as executive directors; and Mr. Edward John HILL III, Mr. HO Man Kin, Tony and Mr. LI Kar Fai, Peter as independent non-executive directors.