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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

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, 8 March 2018 and 27 March 2018, respectively (collectively the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as in the Announcements.

The Board continues to review of the strategic direction of the Group, the viability of redeploying the resources of the Group and evaluation of potential coal mining and trading business opportunities. The Company will also continue to explore opportunities for acquisition of assets and/or business with sufficient operations and/or asset value to warrant the continued listing of the Shares on the Stock Exchange.

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

Trading in the Shares 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 April 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, Mr. Edward John HILL III, Mr. HO Man Kin Tony and Mr. LI Kar Fai, Peter as independent non-executive directors.