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Asia Coal Limited **亞洲煤業有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 835)

APPOINTMENT OF EXECUTIVE DIRECTOR, GENERAL MANAGER, OPERATION AND PRC GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Coal Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that (1) Mr. Leng Xiaokang (冷小康) (“**Mr. Leng**”) has been appointed as an executive Director and the General Manager, Operation of the Group; and (2) Mr. Gao Liwei (高立偉) (“**Mr. Gao**”) as the PRC General Manager of the Group, all with effect from 15 May 2018.

The following are the biographical details of Mr. Leng and Mr. Gao.

Mr. Leng

Mr. Leng, aged 51, holds a Bachelor Degree in Economics Management from Zhongyang Minzu College* (中央民族學院) (presently known as Minzu University of China* (中央民族大學)) in Beijing, China. Mr. Leng is a Certified Public Accountant registered with The Chinese Institute of Certified Public Accountants and a Certified Public Valuer in China. Prior to his appointment as an executive Director and the General Manager, Operation of the Group, Mr. Leng was the PRC Financial Controller of the Group. Before joining the Group, he was the Chairman, the General Manager and the Chief Accountant of Guangdong Huanaan Accounting Firm* (廣東華納安會計師事務所) and the Assistant General Manager of Guangzhou Province Huayi Asset Valuation Co., Ltd.* (廣州市華億資產評估有限公司). He has also held various accounting and auditing positions with Guangdong Huanan Accounting Firm* (廣東華南會計師事務所) under the Guangdong Provincial Foreign Economic and Trade Commission* (廣東省對外經濟貿易委員會).

As at the date of this announcement, Mr. Leng does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Leng has entered into a service agreement with the Company for a term of one year commencing from 15 May 2018 in relation to his appointment as an executive Director and his appointment is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Leng is entitled to receive a salary of HK\$150,000 per month (including his position of the General Manager, Operation and other positions in the Group) as recommended by the remuneration committee of the Board and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (i) Mr. Leng does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Leng does not hold any other positions with the Company or other members of the Group; (iii) Mr. Leng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

Mr. Gao

Mr. Gao, aged 46, graduated from Shanxi Institute of Finance and Commerce Management* (陝西省經濟管理幹部學院) in Shanxi, China. He has nearly 18 years of experience in the coal mining industry. Prior to joining the Group, he was the Assistant General Manager of China Energy Holdings (H.K.) Limited (中國能源集團(香港)有限公司). He has also served as the Assistant General Manager in various coal mining companies.

The Board would like to extend a warm welcome to Mr. Leng and Mr. Gao in taking up their new positions.

By Order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 15 May 2018

As at the date of this announcement, the Board comprises Mr. ZHU Xinjiang, Mr. CHEUNG Siu Fai and Mr. LENG Xiaokang 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.

* For identification purpose only