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Asia Coal Limited
亞洲煤業有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 835)

**(1) TRANSITIONAL ARRANGEMENTS UNDER THE AMENDMENTS
TO THE DELISTING FRAMEWORK;
(2) UPDATE ON RECENT DEVELOPMENT; AND
(3) CONTINUAL SUSPENSION OF TRADING OF SHARES**

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, 27 March 2018, 27 April 2018, 31 May 2018 and 4 July 2018, respectively (collectively the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as in the Announcements.

Reference is also made to the amendments to the delisting framework under the Listing Rules which will come into effect on 1 August 2018.

(1) TRANSITIONAL ARRANGEMENTS UNDER THE AMENDMENTS TO THE DELISTING FRAMEWORK

Trading in the Shares of the Company has been suspended since 3 October 2017 and placed into the first delisting stage under Practice Note 17 to the Listing Rules because the Company has failed to maintain sufficient operations or assets under Rule 13.24 to warrant the continued listing of its shares. On 23 March 2018, the Company was placed into the second delisting stage. The second delisting stage expires on 22 September 2018 and the Company must submit a viable resumption proposal at least 10 business days before the expiry of the second delisting stage (i.e. 10 September 2018).

Following the amendments to the delisting framework under the Listing Rules becoming effective, such decisions and the delisting procedure under Practice Note 17 will continue to apply to the Company under Rule 6.01A(2)(a).

(2) UPDATE ON RECENT DEVELOPMENT

Further to the recent expansion of its coal trading business, the Board will continue to evaluate potential coal mining and other trading business opportunities, as well as 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.

(3) CONTINUAL SUSPENSION OF TRADING OF SHARES

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, 1 August 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, Mr. Edward John HILL III, Mr. HO Man Kin, Tony and Mr. LI Kar Fai, Peter as independent non-executive directors.