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Asia Coal Limited
亞洲煤業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 835)

SUPPLEMENTAL ANNOUNCEMENT

(1) UPDATE ON RECENT DEVELOPMENT; AND
(2) 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 (the “**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, 4 July 2018 and 1 August 2018, respectively (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as in the Announcements.

UPDATE ON RECENT DEVELOPMENT

The Company wishes to provide its Shareholders with further updates on the Group’s coal trading business.

As disclosed in the Company's annual report for the financial year ended 31 March 2018, revenue generated from the Group's coal trading business amounted to approximately HK\$4.7 million. Since May 2018, the Group has expanded its coal trading business to customers along the "One Belt One Road" countries. Between May and July 2018, the Group purchased 101,090 tonnes of coal from its suppliers, all of which were sold and delivered to its customers in the same period. Based on the Group's unaudited management accounts, revenue generated from the aforementioned sales amounted to approximately US\$11.5 million (equivalent to approximately HK\$89.4 million). The Group will continue to expand its coal trading business and evaluate potential coal mining and other trading business opportunities.

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

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, 6 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.

* *In this announcement, for the purpose of illustration only, US\$ amount has been translated into HK\$ at the rate of HK\$7.8: US\$1. Such translation should not be construed as a representation that the amount in question has been, could have been or could be converted at any particular rate or at all.*