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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 THIRD 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 (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**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, 1 August 2018, 6 August 2018 and 10 September 2018 respectively (collectively the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as in the Announcements.

**THIRD DELISTING STAGE**

On 5 October 2018, the Company received a letter (the “**Letter**”) from the Stock Exchange informing the Company that the Listing Department considered the resumption proposal submitted by the Company on 10 September 2018 is not viable and it has decided to place the Company into the third delisting stage under Practice Note 17 to the Listing Rules (the “**Decision**”). After considering professional advice, the Company does not intend to submit a request for the Decision to be referred to the Listing Committee for review pursuant to Rule 2B.06(1) of the Listing Rules. Accordingly, the third delisting stage will commence on 18 October 2018 and will expire on 17 April 2019.

The Company is required to provide a viable resumption proposal to the Stock Exchange to demonstrate that it has a sufficient level of operations or assets of sufficient value required by Rule 13.24 of the Listing Rules at least 10 business days before the expiry of the third delisting stage (i.e. 2 April 2019). If no viable resumption proposal is submitted by the end of the third delisting stage (i.e. 17 April 2019), the Company's listing will be cancelled.

As required in the Letter, the Company will issue quarterly announcements to advise its shareholders of its developments under Rule 13.24A of the Listing Rules.

### **CONTINUAL SUSPENSION OF TRADING OF SHARES**

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, 9 October 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. CHAI Chung Wai, Mr. LEUNG Ka Kui, Johnny and Dr. WONG Yun Kuen as Independent Non-executive Directors.*