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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
AND
CONTINUAL SUSPENSION OF TRADING OF SHARES**

This announcement is made by Asia Coal Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 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).

UPDATE ON RECENT DEVELOPMENT

As mentioned in the announcement made by the Company dated 10 September 2018, the Group has secured sales orders from large conglomerates and state-owned enterprises in relation to sale of coal to such enterprises, and international sales orders from various customers. The Group continue to take steps to grow and expand its coal trading business.

The Company was placed into the third delisting stage on 18 October 2018 and 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 by no later than 2 April 2019. The Company is working on a resumption proposal for submission to the Stock Exchange. The Company will provide further updates on the resumption proposal as and when appropriate.

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.

By order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 6 November 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.