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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 –
DEMAND FOR REPAYMENT OF OUTSTANDING LOANS
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 Rule 13.09 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 – DEMAND FOR REPAYMENT
OF OUTSTANDING LOANS**

On 16 November 2018, the Company and 廣東亞煤能源貿易有限公司 (Guangdong Asia Coal Resources Trading Limited*) (“**Guangdong Asia Coal**”), a wholly owned subsidiary of the Company, received demand letters from the lenders (“**Lenders**”) of the loans advanced to each of the Company and Guangdong Asia Coal, demanding repayment of the outstanding loans and interest accrued thereon by no later than 30 November 2018. Both Lenders are independent third parties not connected with the Company and its connected persons (as defined in the Listing Rules).

The following are the particulars of the outstanding loans:

	Lenders	Borrowers	Particulars of the loan agreements	Amount outstanding (principal plus accrued interest)
1.	Hammer Capital SP3 Limited	the Company	Facility agreement for HK\$115,000,000 dated 23 June 2017 as amended and restated by a deed of amendment dated 1 September 2018	HK\$58,608,000
2.	Bai Yu	Guangdong Asia Coal	Facility agreement for the principal amount of RMB50,000,000 dated 13 August 2018 as amended by a supplemental agreement dated 1 September 2018	RMB16,989,000

The Company will seek legal advice as to the appropriate course of actions and will use its best endeavours to discuss with the Lenders on arrangement to settle the loans. Further announcements will be made by the Company as and when required.

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, 19 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.

* *for identification purposes only*