

SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company as at the Latest Practicable Date, immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised and without taking into account any Shares which may be taken up by existing Shareholders of the Company under the Australian Entitlement Offer), the following persons (other than a Director or chief executive of the Company) will have an interest and/or short position (as applicable) in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, once the Shares are listed on the Stock Exchange:

INTERESTS AND LONG POSITIONS IN SHARES

Name of Shareholder	Capacity	Number of Shares Held or Interested	Approximate Percentage (%)
Yanzhou	Beneficial interest	822,157,715	62.50
Yankuang ⁽¹⁾	Interest in controlled entity	822,157,715	62.50
Cinda International HGB Investment (UK) Limited ⁽²⁾	Beneficial interest	209,800,011	15.95
China Agriculture Investment Limited	Interest in controlled entity	209,800,011	15.95
International High Grade Fund B, L.P.	Interest in controlled entity	209,800,011	15.95
Cinda International GP Management Limited	Interest in controlled entity	209,800,011	15.95
China Cinda (HK) Asset Management Co., Ltd	Interest in controlled entity	209,800,011	15.95
Cinda Strategic (BVI) Limited	Interest in controlled entity	209,800,011	15.95
Cinda International Holdings Limited	Interest in controlled entity	209,800,011	15.95
China Cinda (HK) Holdings Company Limited	Interest in controlled entity	209,800,011	15.95
China Cinda Asset Management Co., Ltd. ⁽²⁾	Interest in controlled entity	209,800,011	15.95
Glencore Coal Pty Ltd	Beneficial interest	84,497,858	6.42
Glencore Holdings Pty Limited ⁽³⁾	Interest in controlled entity	84,497,858	6.42
Glencore plc ⁽³⁾	Interest in controlled entity	84,497,858	6.42
CSIL ⁽⁴⁾	Beneficial interest	71,428,572	5.43
Shandong Lucion Investment Holdings Group Co., Ltd ⁽⁴⁾	Interest in controlled entity	71,428,572	5.43

Notes:

- (1) Yankuang is deemed to be interested in the 822,157,715 Shares which Yanzhou is interested in as beneficial owner as it is entitled to exercise or control the exercise of more than one-third of the voting power at general meetings of Yanzhou.

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- (2) Cinda International HGB Investment (UK) Limited, an indirect wholly owned subsidiary of China Cinda Asset Management Co., Ltd., is interested in 209,800,011 Shares which are held by J P Morgan Nominees Australia Limited as nominee. China Cinda Asset Management Co, Ltd., China Cinda (HK) Holdings Company Limited, Cinda International Holdings Limited, Cinda Strategic (BVI) Limited, China Cinda (HK) Asset Management Co., Ltd, Cinda International GP Management Limited, International High Grade Fund B, L.P. and China Agriculture Investment Limited are each deemed to be interested in the 209,800,011 Shares which Cinda International HGB Investment (UK) Limited is interested in as beneficial owner.

- (3) Glencore plc and Glencore Holdings Pty Limited are deemed to be interested in the 84,497,858 Shares which Glencore Coal Pty Ltd is interested in as beneficial owner. Glencore plc wholly owns Glencore Holdings Pty Limited which in turn wholly owns Glencore Coal Pty Ltd.

- (4) CSIL, a wholly owned subsidiary of Shandong Lucion Investment Holdings Group Co., Ltd, is interested in 71,428,572 Shares which are held by HSBC Custody Nominees (Australia) Limited – A/C 2 as nominee.