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Asia Coal Limited
亞洲煤業有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 835)

**CANCELLATION OF COMPANY'S LISTING ON
THE STOCK EXCHANGE**

This announcement is made by the Company pursuant to Rules 13.09 and 13.24A of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 24 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, 10 September 2018, 9 October 2018, 6 November 2018, 19 November 2018, 1 February 2019 and 30 April 2019.

CANCELLATION OF LISTING

Trading of the Shares was suspended on 3 October 2017 because the Company failed to maintain sufficient operations or assets under Rule 13.24 of the Listing Rules. The Stock Exchange placed the Company into the first, second and third delisting stage under Practice Note 17 of the Listing Rules on 3 October 2017, 23 March 2018 and 18 October 2018, respectively. Before expiry of the third delisting stage on 17 April 2019, the Company submitted a resumption proposal to the Stock Exchange.

On 31 May 2019, the Stock Exchange issued a letter to the Company informing the Company that the Listing Committee considered the resumption proposal not viable and therefore decided to cancel the Company's listing under Practice Note 17 to the Listing Rules (the "**Decision**"). The Stock Exchange also advised the Company that the last day of listing of the Shares will be 17 June 2019 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 18 June 2019 in accordance with the delisting procedures under Practice Note 17 of the Listing Rules.

POSSIBLE REVIEW OF THE DECISION

Under Chapter 2B of the Listing Rules, the Company has the right to have the Decision referred to the Listing (Review) Committee for review. A review request shall be made within seven business days of receipt of the Decision.

If the Company does not make any review application by 12 June 2019, the listing of the Shares will be cancelled with effect from 9:00 a.m. on 18 June 2019. The Company is considering the Decision and is discussing the same with its professional advisers. The Company may consider submitting a review request for the Decision. The Board hereby reminds the Shareholders and potential investors of the Company that: (i) the Company may or may not proceed with the review; and (ii) the outcome of such review is uncertain, if undertaken.

The Company will update the Shareholders and potential investors of the Company by making further announcement(s) as and when appropriate.

DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

"Board"	the board of Directors
"Company"	Asia Coal Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company

“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Asia Coal Limited
ZHU Xinjiang
Chairman

Hong Kong, 9 June 2019

As at the date of this announcement, the Board comprises Mr. ZHU Xinjiang and Mr. CHEUNG Siu Fai as Executive Directors.