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河南金馬能源股份有限公司

HENAN JINMA ENERGY COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability liability)

(Stock Code: 6885)

APPROVAL BY CSRC ON THE COMPANY'S APPLICATION FOR THE FULL CIRCULATION OF SHARES

This announcement is made by Henan Jinma Energy Company Limited (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 17 January 2020 and 23 January 2020 in relation to the Company's application for the full circulation of its shares. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company is pleased to inform the shareholders and potential investors of the Company that the Company received the approval from the CSRC on the Application on 3 March 2021. Details of the implementation plan (the “**Plan**”) of the full circulation are as follows:

SIZE OF THE CONVERSION AND THE CONVERSION PLAN

All existing holders of the Company's Unlisted Shares (the “**Participating Shareholders**”) have decided to participate in the Plan and authorised the Conversion, pursuant to which the Company shall convert up to an aggregate of 238,000,000 domestic shares and 162,000,000 unlisted foreign shares into H Shares that are eligible to be listed and traded on the Main Board of the Stock Exchange on their behalf:

Name of the Participating Shareholders	Number of domestic shares or unlisted foreign shares to be converted into H Shares	Approximate percentage of total issued shares of the Company upon completion of the Conversion
<i>Holder of domestic shares</i>		
Maanshan Iron & Steel Company Limited	144,000,000	26.89%
江西萍鋼實業股份有限公司 (Jiangxi PXSteel Industrial Co. Ltd.*)	54,000,000	10.09%
濟源市金馬興業投資有限公司 (Jiyuan Jinma Xingye Investment Co., Ltd.*)	40,000,000	7.47%
<i>Holder of unlisted foreign shares</i>		
Jinma Energy (Hong Kong) Limited	162,000,000	30.26%

Assuming there are no other share capital changes and all the Unlisted Shares held by the Participating Shareholders are converted into H Shares, the share capital structure of the Company before and after completion of the Conversion will be as follows:

Class of shares	Before completion of the Conversion		After completion of the Conversion	
	<i>Number of shares</i>	<i>Approximate percentage of total issued shares of the Company</i>	<i>Number of shares</i>	<i>Percentage of total issued shares of the Company</i>
Domestic shares	238,000,000	44.45%	0	0%
Unlisted foreign shares	162,000,000	30.26%	0	0%
H Shares	135,421,000	25.29%	535,421,000	100%
Total	535,421,000	100%	535,421,000	100%

The Conversion is subject to the completion of certain procedures including the registration and application for listing of new H Shares in accordance with the requirements of the Stock Exchange.

CORPORATE ACTIONS

The board of directors of the Company has passed board resolutions to implement the Conversion. Subject to the fulfilment of all pre-requisite procedures for the Conversion by the Company, the Conversion shall take place as soon as practicable.

BENEFITS OF THE FULL CIRCULATION OF SHARES AND THE CONVERSION

The Group is a coke producer and processor of coking by-products in the coking chemical industry in Henan province, the PRC, and operates a vertically integrated business model along the coking chemical value chain from coke production to the processing of coking by-products into refined chemicals and energy products. The Company considers that the participation in the Plan has a positive impact on the Company and its shareholders. After the Conversion, the proportion and market capitalisation of the Company's tradeable H Shares will increase, the shareholders' structure of the Company's H Shares will be further diversified and the Company's image and reputation will also benefit from the implementation of the Conversion. The Conversion will further strengthen the relationships between the Company and its shareholders, enhance the motivation of the Company's senior management and employees, and drive the Company's value growth and sustainable development.

The Conversion is still subject to the performance of other relevant procedures required by the CSRC, the Stock Exchange and other relevant onshore and offshore regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

** For identification purposes only*

By order of the Board
Henan Jinma Energy Company Limited
Yiu Chiu Fai
Chairman

Hong Kong, 3 March 2021

As at the date of this announcement, the executive Directors of the Company are Mr. YIU Chiu Fai, Mr. WANG Mingzhong and Mr. LI Tianxi; the non-executive Directors of the Company are Mr. HU Xiayu, Mr. WANG Kaibao and Ms. YE Ting; and the independent non-executive Directors of the Company are Mr. WU Tak Lung, Mr. MENG Zhihe and Mr. CAO Hongbing.