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If you have sold or transferred all your shares in **Inner Mongolia Yitai Coal Co., Ltd.**, you should at once hand this Supplementary Circular together with the accompanying Revised Form of Proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).



内蒙古伊泰煤炭股份有限公司
INNER MONGOLIA YITAI COAL CO., LTD.*

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

(Stock Code: 3948)

**SUPPLEMENTARY CIRCULAR
TO THE CIRCULAR DATED 10 MARCH 2023
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR
THE BOARD OF DIRECTORS
AND
SUPPLEMENTARY NOTICE OF THE EGM**

This supplementary circular (the “**Supplementary Circular**”) should be read in conjunction with the circular to shareholders of the Company (the “**Shareholders**”) dated 10 March 2023 (the “**First Circular**”).

A notice convening the extraordinary general meeting (the “**EGM**”) to be held at Conference Room 1, Conference Center, Yitai Building, North Tianjiao Road, Dongsheng District, Ordos, Inner Mongolia, the People’s Republic of China (the “**PRC**”) at 3:00 p.m. on Monday, 27 March 2023 was set out in the First Circular. The supplementary notice of the EGM (the “**Supplementary Notice**”) is set out on pages 7 to 9 of this Supplementary Circular.

A revised form of proxy (the “**Revised Form of Proxy**”) is enclosed herewith and also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). The Revised Form of Proxy enclosed herewith shall supersede the first form of proxy dispatched to the Shareholders on 9 February 2023. Shareholders who intend to appoint a proxy to attend the EGM shall complete the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the same not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy will not preclude you from attending the EGM and voting in person if you so wish.

13 March 2023

* *For identification purpose only*

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LETTER FROM THE BOARD



内蒙古伊泰煤炭股份有限公司
INNER MONGOLIA YITAI COAL CO., LTD.*

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

(Stock Code: 3948)

Executive Directors:

Mr. Zhang Jingquan
Mr. Liu Chunlin
Mr. Zhao Like

Registered office:

Yitai Building
North Tianjiao Road
Dongsheng District, Ordos
Inner Mongolia, the PRC

Independent non-executive Directors:

Mr. Wong Hin Wing
Ms. Du Yingfen
Mr. E Erdun Tao Ketao

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wan Chai
Hong Kong

13 March 2023

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTARY CIRCULAR
TO THE CIRCULAR DATED 10 MARCH 2023
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS
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PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR
THE BOARD OF DIRECTORS
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SUPPLEMENTARY NOTICE OF THE EGM**

INTRODUCTION

This Supplementary Circular should be read in conjunction with the First Circular. Unless indicated otherwise, the capitalised terms used in this Supplementary Circular shall have the same meanings as those defined in the First Circular.

* *For identification purpose only*

LETTER FROM THE BOARD

In accordance with the Articles of Association, Shareholder(s) separately or jointly holding 3% or more of the shares in the Company are entitled to submit written proposal of additional resolution(s) to the convener of Shareholders' general meeting ten (10) days before the date of the meeting. The convener shall issue a supplementary notice of meeting containing details of the additional resolution(s) within two (2) days after the receipt of the proposal.

The form and procedure of the proposed additional resolution(s) are in compliance with the relevant applicable laws and regulations as well as the Articles of Association.

The purpose of this Supplementary Circular is to give you the Supplementary Notice of the EGM, which is set out on pages 7 to 9 of this Supplementary Circular and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the supplementary resolution(s) at the EGM.

1. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 10 March 2023 in relation to, among other things, the proposed change of executive Directors.

Due to work adjustment, on 10 March 2023, Mr. Ge Yaoyong applied for resignation as an executive Director and a member of the Strategy Committee and the Production Committee of the Board of Directors of the Company; Mr. Zhang Dongsheng applied for resignation as an executive Director and a member of the Strategy Committee of the Board of Directors of the Company; Mr. Liu Jian applied for resignation as an executive Director and a member of the Remuneration and Appraisal Committee, the Nomination Committee, the Strategy Committee and the Production Committee of the Board of Directors of the Company, the above resignations all took effect from 10 March 2023. After the resignations, Mr. Ge Yaoyong and Mr. Zhang Dongsheng will continue to hold relevant positions in Yitai Group and Inner Mongolia Yitai Investment Co., Ltd.

Mr. Ge Yaoyong, Mr. Zhang Dongsheng and Mr. Liu Jian confirmed that they have no disagreement with the Company and the Board, and there are no other matters relating to their resignations that need to be brought to the attention of the Shareholders. Mr. Ge Yaoyong, Mr. Zhang Dongsheng and Mr. Liu Jian have been diligent in their duties during their terms of office, and the Board would like to express its sincere gratitude to the above Directors for their contribution to the Company during their terms of office as Directors.

The Board proposes to appoint Mr. Li Juncheng and Mr. Bian Zhibao to replace Mr. Ge Yaoyong and Mr. Zhang Dongsheng as executive Directors and members of the Strategy Committee of the Board of Directors of the Company; and proposes to appoint Mr. Yang Jialin to replace Mr. Liu Jian as executive Director and a member of the Strategy Committee and the Production Committee of the Board of Directors of the Company.

Details of Mr. Li Juncheng, Mr. Yang Jialin and Mr. Bian Zhibao, which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out as follows:

LETTER FROM THE BOARD

Mr. Li Juncheng, male, Han ethnicity, born in 1978, is a Doctor of Tsinghua University, and a professor level senior engineer. He served as a project engineer of China Shenhua Coal Liquefaction Company Limited (中國神華煤制油公司) from July 2006 to July 2008; a visiting scholar at Bechtel Oil & Gas Company (伯克德油氣公司) from July 2008 to August 2009; deputy chief engineer and technical director of command department of Shenhua Ningxia Coal Indirect Liquefaction Project of Shenhua Group (神華集團) from September 2009 to December 2013; the deputy general manager of the Coal Chemical Management Department of the Company from January 2014 to January 2016; the general manager of the Coal Chemical Management Department of the Company from February 2016 to July 2018; chairman of Inner Mongolia Yitai Petrochemical Co., Ltd. (內蒙古伊泰石油化工有限公司) from March 2017 to July 2018; president of Inner Mongolia Yitai Coal-based New Materials Research Institute Co., Ltd. (內蒙古伊泰煤基新材料研究院有限公司) from July 2017 to July 2018. He is also the vice president of Yitai Group from September 2017 to present; and the chief engineer of Yitai Group from March 2022 to present.

Mr. Yang Jialin, male, Han ethnicity, born in 1975, holds a postgraduate degree. He worked in the Baotou Planning Section of the Company from January 1995 to March 1998. He served as the deputy head of Beijing Dispatch Section of the Company's transportation company from March 1998 to April 1999; deputy director of the Beijing Dispatch Center of the Company's transportation company from April 1999 to November 1999; head of the Business Section of the Beijing Office of the Company's transportation company from November 1999 to August 2000; deputy manager of the North China Sales Branch of the Company's operating company from August 2000 to April 2001; manager of the North China Sales Branch of the Company's operating company from April 2001 to February 2002; manager of East China Sales Branch of the Company's Operation Department from February 2002 to April 2007; deputy general manager of coal transportation and sales department of Yitai Group from April 2007 to October 2008; deputy general manager of the Coal Transportation and Sales Department of the Company from April 2007 to March 2017; general manager of Inner Mongolia Yitai Petrochemical Co., Ltd. (內蒙古伊泰石油化工有限公司) from March 2017 to July 2018; chairman and general manager of Inner Mongolia Yitai Petrochemical Co., Ltd. from July 2018 to January 2020; the chairman and general Manager of Yitai Chemical (Shanghai) Co., Ltd. (伊泰化學(上海)有限公司) from February 2020 to May 2020; the chairman and general manager of Inner Mongolia Yitai Petrochemical Co., Ltd. from June 2020 to March 2023; and he is the general manager of the Company from March 2023 to present.

Mr. Bian Zhibao, male, Han ethnicity, born in 1977, holds a bachelor's degree. He served as the deputy director of the human resources department of Inner Mongolia Yitai Biology & High-Tech Co., Ltd. (內蒙古伊泰生物高科有限責任公司) from August 2002 to April 2003; the manager of administration and human resources department of Shanghai Yitai Biotechnology Co., Ltd. (上海伊泰生物技術有限公司) from April 2003 to July 2003; the vice general manager of Beijing Yitai Biotechnology Co., Ltd. (北京伊泰生物科技有限公司) from March 2004 to January 2007; the deputy director of Business Development Department of the Company from April 2007 to February 2012; the director of the Business Development Department of the Company from February 2012 to March 2015; the chief manager of the Business Development Department of the Company from March 2015 to January 2016; the vice general manager of the Investment Management Department of the Company from January 2016 to December 2018; the general manager of the Investment Management Department of the Company from December 2018 to March 2023; and he is the vice general manager of the Company from March 2023 to present.

LETTER FROM THE BOARD

Each of Mr. Li Juncheng, Mr. Yang Jialin and Mr. Bian Zhibao will enter into a service contract with the Company upon duly appointment with his term of office from the date of approval at the EGM until the date of expiry of the term of the office of the eighth session of the Board. The remuneration of directors will be determined in accordance with the director remuneration standards of the Company. The remuneration plan for directors of the eighth session of the Board has been approved at the 2019 annual general meeting held on 8 May 2020 after being considered and approved by the Board. Each of Mr. Li Juncheng, Mr. Yang Jialin and Mr. Bian Zhibao will receive remuneration according to relevant regulations and based on his actual management position in the Company, including salary, bonus, subsidy, employee welfare and insurance, housing fund and annuity (the final salary of management position is still in the process of confirmation and will be disclosed after confirmation), and will receive a director allowance of RMB24,000 per year.

Save as disclosed above, Mr. Li Juncheng, Mr. Yang Jialin and Mr. Bian Zhibao confirmed that (1) they do not hold any position in the Company or any subsidiary of the Company, and they have not held any position as a director or a supervisor in any other listed companies in the last three years; (2) they do not have any relationship with any other Directors, senior management, or substantial or controlling Shareholders of the Company; and (3) as at the date of this circular, they do not hold any equity interest in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In addition, save as disclosed above, each of Mr. Li Juncheng, Mr. Yang Jialin and Mr. Bian Zhibao has no other matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the proposed appointment of the executive Directors that need to be brought to the attention of the Shareholders.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 10 March 2023 in relation to, among other things, the proposed amendments to the Articles of Association.

The Company proposes to make amendments to the existing Articles of Association in light of the actual situation, as follows:

Original Article	Amended Article
<p>Article 10.08</p> <p>The Company shall have a Board of Directors, which shall report to the shareholders' general meeting.</p> <p>The Board of Directors shall consist of five to nineteen directors, of which the proportion of independent directors shall be no less than one third. The Board of Directors shall have one chairman. The chairman and the vice chairmen (if any) shall be elected by a majority of the</p>	<p>Article 10.08</p> <p>The Company shall have a Board of Directors, which shall report to the shareholders' general meeting.</p> <p>The Board of Directors shall consist of nine directors, of which the proportion of independent directors shall be no less than one third. The Board of Directors shall have one chairman. The chairman and the vice chairmen (if any) shall be elected by a majority of the</p>

LETTER FROM THE BOARD

Original Article	Amended Article
whole Board of Directors and shall serve for a term of 3 years and may serve consecutive terms if re-elected.	whole Board of Directors and shall serve for a term of 3 years and may serve consecutive terms if re-elected.

The proposed amendments to the Articles of Association are subject to the approval at the EGM by way of a special resolution.

3. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

The Company proposes to make amendments to the existing Rules of Procedures for the Board of Directors of Inner Mongolia Yitai Coal Co., Ltd. (the “**Rules of Procedures for the Board of Directors**”) in light of the actual situation, as follows:

Original Article	Amended Article
<p>Article 3 Composition of the Board</p> <p>(1) The Board of Directors shall consist of five to nineteen directors, of which the proportion of independent directors shall be no less than one third. The Board of Directors shall have one chairman. The chairman and the vice chairmen (if any) shall be elected by a majority of the whole Board of Directors and shall serve for a term of 3 years and may serve consecutive terms if re-elected.</p> <p>.....</p> <p>1. The Chairman of the Board may not also be the Manager (excluding the Assistant Manager) of the Company. The division of responsibilities between the Chairman and the Manager shall be clearly defined and set forth in writing;</p> <p>.....</p>	<p>Article 3 Composition of the Board</p> <p>(1) The Board of Directors shall consist of <u>nine</u> directors, of which the proportion of independent directors shall be no less than one third. The Board of Directors shall have one chairman. The chairman and the vice chairmen (if any) shall be elected by a majority of the whole Board of Directors and shall serve for a term of 3 years and may serve consecutive terms if re-elected.</p> <p>.....</p> <p>1. The Chairman of the Board may not also be the Manager (excluding the Assistant Manager) of the Company. The division of responsibilities between the Chairman and the Manager shall be clearly defined and set forth in writing;</p> <p>.....</p>

The proposed amendments to the Rules of Procedures for the Board of Directors are subject to the approval at the EGM by way of an ordinary resolution.

LETTER FROM THE BOARD

THE EGM

The Supplementary Notice is set out on pages 7 to 9 of this Supplementary Circular. The EGM will be held as originally scheduled at Conference Room 1, Conference Center, Yitai Building, North Tianjiao Road, Dongsheng District, Ordos, Inner Mongolia, the PRC at 3:00 p.m. on Monday, 27 March 2023.

Please refer to the notice of the Company dated 9 February 2023 for details in respect of other resolution(s) to be considered at the EGM, eligibility for attending the EGM, registration procedures, closure of register of members, procedures on demanding a poll and other relevant matters.

RECOMMENDATION

The Board is of the opinion that the above resolutions proposed are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the above resolutions at the EGM.

By order of the Board
Inner Mongolia Yitai Coal Co., Ltd.
Zhang Jingquan
Chairman

SUPPLEMENTARY NOTICE OF EXTRAORDINARY GENERAL MEETING



内蒙古伊泰煤炭股份有限公司

INNER MONGOLIA YITAI COAL CO., LTD.*

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

(Stock Code: 3948)

SUPPLEMENTARY NOTICE OF EXTRAORDINARY GENERAL MEETING

Reference is made to the notice of the extraordinary general meeting of Inner Mongolia Yitai Coal Co., Ltd.* (the “**Company**”) dated 9 February 2023, which set out the resolution to be considered by Shareholders at the first extraordinary general meeting (the “**EGM**”) in 2023 to be convened at Conference Room 1, Conference Center, Yitai Building, North Tianjiao Road, Dongsheng District, Ordos, Inner Mongolia, the People’s Republic of China (the “**PRC**”) at 3:00 p.m. on Monday, 27 March 2023. Unless indicated otherwise, capitalised terms used in this supplementary notice shall have the same meanings as those defined in the circular dated 10 March 2023 and the supplementary circular dated 13 March 2023 of the Company.

SUPPLEMENTARY NOTICE IS HEREBY GIVEN that the EGM will be held as originally scheduled. In addition to the resolution set out in the notice of the EGM dated 9 February 2023, the following resolutions will be considered and approved:

AS ADDITIONAL ORDINARY RESOLUTIONS

1. To consider and approve the resolutions relating to the proposed appointment of executive Directors;
 - 1.1 To consider and approve the proposed appointment of Mr. Li Juncheng as an executive Director of the Company;
 - 1.2 To consider and approve the proposed appointment of Mr. Yang Jialin as an executive Director of the Company;
 - 1.3 To consider and approve the proposed appointment of Mr. Bian Zhibao as an executive Director of the Company.
2. To consider and approve the resolution relating to the proposed amendments to the Rules of Procedures for the Board of Directors of the Company.

* *For identification purpose only*

SUPPLEMENTARY NOTICE OF EXTRAORDINARY GENERAL MEETING

AS ADDITIONAL SPECIAL RESOLUTION

3. To consider and approve the resolution relating the proposed amendments to the Articles of Association of the Company.

By order of the Board
Inner Mongolia Yitai Coal Co., Ltd.*
Zhang Jingquan
Chairman

Inner Mongolia, the PRC, 13 March 2023

As at the date of this notice, the executive directors of the Company are Mr. Zhang Jingquan, Mr. Liu Chunlin and Mr. Zhao Like; and the independent non-executive directors of the Company are Mr. Wong Hin Wing, Ms. Du Yingfen and Mr. E Erdun Tao Ketao.

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SUPPLEMENTARY NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Save for the inclusion of the newly proposed resolutions, there are no other changes to the resolution set out in the Notice of the EGM dated 9 February 2023. For the details and other matters in relation to the other resolution(s) to be considered at the EGM, please refer to the notice of the EGM and the circular of the Company dated 10 March 2023.
2. Since the form of proxy dispatched to the Shareholders on 9 February 2023 (the “**First Form of Proxy**”) does not contain the additional proposed resolutions as set out in this supplementary notice, a new form of proxy (the “**Revised Form of Proxy**”) has been prepared and is enclosed with this supplementary notice.
3. The Revised Form of Proxy for use at the EGM is enclosed and is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company’s website (www.yitaicoal.com). Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed Revised Form of Proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy will not preclude you from attending the EGM and voting in person if you so wish.
4. A Shareholder who has not yet lodged the First Form of Proxy in accordance with the instructions printed thereon is requested to lodge the Revised Form of Proxy if he or she wishes to appoint proxies to attend the EGM on his or her behalf. In this case, the First Form of Proxy should not be lodged.
5. A Shareholder who has already lodged the First Form of Proxy in accordance with the instructions printed thereon should note that:
 - (i) If no Revised Form of Proxy is lodged in accordance with the instructions printed thereon, the First Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if duly completed. The proxy appointed under the First Form of Proxy will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution(s) properly put to the EGM, including the additional proposed resolutions as set out in this supplementary notice.
 - (ii) If the Revised Form of Proxy is lodged in accordance with the instructions printed thereon not less than 24 hours before the time appointed to hold the EGM or any adjourned meeting (the “**Closing Time**”), the Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if duly completed.
 - (iii) If the Revised Form of Proxy is lodged after the Closing Time, the Revised Form of Proxy will be deemed invalid. The First Form of Proxy previously lodged by the Shareholder will not be revoked. The First Form of Proxy will be treated as a valid form of proxy if duly completed. The proxy appointed under the First Form of Proxy will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution(s) properly put to the EGM, including the additional proposed resolutions as set out in this supplementary notice.
6. Shareholders are reminded that completion and return of the First Form of Proxy and/or the Revised Form of Proxy will not preclude them from attending and voting in person at the EGM or any adjournment thereof.