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內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)

ANNOUNCEMENT

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Inner Mongolia Yitai Coal Co., Ltd. (the “**Company**”) is pleased to announce that as the term of the eighth session of the Board will be expired on 7 May 2023, the Board passed the resolution for the proposed re-election and appointment of the members of the ninth session of the Board on 29 March 2023. The current Directors of the Company will continue to perform their duties as the Company has not held the annual general meeting of 2022 (the “**AGM**”). The next session of the Board shall comprise 9 Directors, and currently the nomination committee of the Company has recommended the Director candidates for this general election as follows:

Executive Directors	Zhang Jingquan (張晶泉), Liu Chunlin (劉春林), Li Juncheng (李俊誠), Zhao Like (趙立克), Yang Jialin (楊嘉林), Bian Zhibao (邊志寶)
Independent Non-Executive Directors	Du Yingfen (杜瑩芬), E Erdun Tao Ketao (額爾敦陶克濤), Tam, Kwok Ming Banny (譚國明)

The biographies of the above Director candidates of the ninth session of the Board required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are set out in Appendix I to this announcement.

* For identification purposes only

According to the articles of association of the Company, each session of Directors has a term of three years. If the Director candidates above are appointed as Directors of the ninth session of the Board at the AGM, they will enter into service agreements with the Company, and their terms of office shall be effective from the date of approval at the AGM until the date of expiry of the term of office of the ninth session of the Board, and are eligible for re-election upon expiration. Remuneration of each Director will be determined in accordance with the remuneration standard of Directors of the Company. Allowance for domestic independent non-executive Director of the Company is RMB200,000 per year; and allowance for overseas independent non-executive Directors of the Company is RMB250,000 per year; remuneration of Directors as managerial personnel in the Company shall be received based on their actual managerial duties, including salary, bonus, subsidy, employee welfare and various 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 they are also entitled to a Director allowance of RMB24,000 per year; Directors who do not serve as managerial personnel in the Company are only entitled to a Director allowance of RMB24,000 per year.

The above candidates for independent non-executive Directors have confirmed that they have fulfilled the independent factors as stipulated in Rule 3.13 of the Listing Rules. The Company considers that the above candidates for independent non-executive Directors are independent pursuant to the guidelines on independence under the Listing Rules. The nomination committee of the Company has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and considers that each of the candidates for independent non-executive Directors has satisfied the independence requirements.

Save as disclosed in the biographies of the candidates above, each of them confirmed that: (1) he or she does not hold any position in the Company or any subsidiary of the Company, and he or she has not held any position as a director or a supervisor in any other listed companies in the last three years; (2) he or she does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company; and (3) he or she does not have any interest in the shares of the Company (within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) as of the date of this announcement.

In addition, save as disclosed in the biographies of the candidates above, the candidates above have no other events 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 proposed appointment of Directors that need to be brought to the attention of shareholders.

The above resolution is subject to the consideration and approval at the AGM.

PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS

As the term of the eighth session of the Supervisory Committee (the “**Supervisory Committee**”) will be expired on 7 May 2023, the Supervisory Committee passed the resolution for the proposed re-election and appointment of the members of the ninth session of the Supervisory Committee on 29

March 2023, and the employee representative supervisors have been elected at the employee representative meeting of the Company. The current supervisors of the Company will continue to perform their duties as the Company has not held the AGM. The next session of the Supervisory Committee shall comprise six supervisors, and currently the nomination committee of the Company has recommended the supervisor candidates for this general election as follows:

Shareholder Representative Supervisors Liu Xianghua (劉向華), Chen Rong (陳蓉)

Independent Supervisors Wang Yongliang (王永亮), Wu Qu (鄔曲)

At the same time, the labor union of the Company has recommended employee representative supervisors as follows:

Employee Representative Supervisors Zhang Wei (張威), Jia Zheyu (賈哲聿)

The biographies of the above supervisor candidates of the ninth session of the Supervisory Committee required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in Appendix II to this announcement.

According to the articles of association of the Company, each session of supervisors has a term of three years. If the supervisor candidates above are appointed as supervisors of the ninth session of the Supervisory Committee at the AGM, they will enter into service agreements with the Company, and their terms of office shall be effective from the date of approval at the AGM until the date of expiry of the term of office of the ninth session of the Supervisory Committee, and are eligible for re-election upon expiration. Remuneration of each supervisor will be determined in accordance with the remuneration standard of supervisors of the Company. Allowance for independent supervisors is RMB100,000 per year; remuneration of supervisors working for the Company shall be received based on their actual work posts, including salary, bonus, subsidy, employee welfare and various 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 they are also entitled to a Supervisor allowance of RMB12,000 per year; supervisors who do not hold any post in the Company are only entitled to a supervisor allowance of RMB12,000 per year.

Save as disclosed in the biographies of the candidates above, each of them confirmed that: (1) he or she does not hold any position in the Company or any subsidiary of the Company, and he or she has not held any position as a director or a supervisor in any other listed companies in the last three years; (2) he or she does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company; and (3) he or she does not have any interest in the shares of the Company (within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) as of the date of this announcement.

In addition, save as disclosed in the biographies of the candidates above, the candidates above have no other events 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 proposed appointment of supervisors that need to be brought to the attention of shareholders.

The above resolution is subject to the consideration and approval at the AGM.

A circular containing, among other matters, details of the proposed re-election and appointment of the Directors and the proposed re-election and appointment of the supervisors, together with the notice of the AGM, will be despatched to the shareholders of the Company as soon as practicable.

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

Inner Mongolia, the PRC, 29 March 2023

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

APPENDIX I DIRECTOR CANDIDATES

EXECUTIVE DIRECTOR CANDIDATES

Zhang Jingquan: male, Han ethnicity. Mr. Zhang was born in 1970 and graduated with a master degree in business administration major of China Europe International Business School. Mr. Zhang worked in Yihua United Wool Manufacturing Factory (伊華聯合毛紡織工廠) from January 1994 to January 1998; served as the cashier in Tianjin Branch of the Company from March 1998 to August 2000; the manager of Guangzhou sales branch of the Operation Department under the Company from August 2000 to April 2001; the manager of the sales branch in South China of the Operation Department under the Company from April 2001 to August 2005; the deputy manager of the Operation Department under the Company and manager of the sales company in South China of the Company from February 2002 to March 2003. Mr. Zhang acted as the division chief of the Operation Division of Inner Mongolia Yitai Group Co., Ltd. (“**Yitai Group**”) from August 2005 to 5 March 2006; the manager of coal transportation and sales business department of Yitai Group from 5 March 2006 to 27 March 2006; the deputy general manager of Synfuels China Technology Co., Ltd. from March 2006 to November 2010 and the deputy general manager of Yitai Yili Energy Co., Ltd. from November 2010 to January 2012; the general manager of Yitai Xinjiang Energy Co., Ltd. from January 2012 to September 2017; the chairman and general manager of Yitai Xinjiang Energy Co., Ltd. from December 2012 to September 2017; the chairman of the Board and general manager of Inner Mongolia Yitai Chemical Co., Ltd. from September 2015 to March 2017; the general manager of the Company from September 2015 to March 2017; the director of Yitai Group since September 2015; the executive Director of the Company from December 2015 to May 2017; the vice president of Yitai Group since March 2017; the director of Inner Mongolia Yitai Investment Co., Ltd. since June 2017; the chairman of the Company since December 2019; and the director of Yitai Share (Hong Kong) Co., Ltd. (伊泰(股份) 香港有限公司) since March 2023.

Liu Chunlin: male, Han ethnicity. Mr. Liu was born in 1967 and possesses a master’s degree and a title of senior accountant. He worked in Ikochao League Coal Company from June 1989 to February 1993 and was appointed as the vice chief of the Finance Department of Yitai Group from February 1993 to August 1997 and as the director of the Finance Department of our Company from August 1997 to July 1999. Mr. Liu served as the financial director of our Company from July 1999 to October 2002, the deputy chief accountant of Yitai Group from October 2002 to May 2004, the vice president of our Company from May 2004 to October 2004 and has been the director and chief account of Yitai Group since June 2004. He has been the director and chief accountant of Inner Mongolia Yitai Investment Co., Ltd. since March 2006; the director of Yitai Group (Hong Kong) Co., Ltd. since October 2008; the deputy deputy chief executive officer of Yitai Group since July 2018; and the executive Director of the Company since March 2001.

Li Juncheng: male, Han ethnicity. Mr. Li was 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 (中國神華煤製油公司) 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; the director and chief engineer of Yitai Group from March 2022 to present; and the executive Director of the Company since March 2023.

Zhao Like: male, Han ethnicity. Mr. Zhao was born in 1982 and possessed a bachelor's degree. He worked in Shandong Longkou Liuhai Mining Co., Ltd. (山東龍口柳海礦業有限公司) from July 2004 to December 2005 and the Suancigou Safety Supervision Station of the Safety Supervision Department of the Company from March 2006 to April 2007. He served as the director of comprehensive business of the Safety Supervision Department of the Company from April 2007 to July 2009; the head of Kaida Mine Safety Supervision Station of the Safety Supervision Department of the Company from August 2009 to August 2012; the deputy director of the Safety Supervision and Quality Control Department of the Company from August 2012 to March 2013; the deputy director of the Safety Supervision Station of Guanglian Coal Chemical, the Safety and Quality Control Department of Yitai Group from March 2013 to July 2013; the director of the Safety Supervision Station of Guanglian Coal Chemical, the Safety and Quality Control Department of Yitai Group from July 2013 to January 2014; the safety deputy head of Hongjingta Mine No.1 of the Company from January 2014 to September 2014; the general manager and head of Inner Mongolia Yitai Tongda Coal Co., Ltd. (內蒙古伊泰同達煤炭有限責任公司) from October 2014 to March 2015; the safety deputy general manager of the Department of Coal Production of the Company from March 2015 to January 2016; the deputy general manager of the Coal Production Management Department of the Company from January 2016 to November 2016; the head of Kaida Mine of the Company from November 2016 to December 2017; and the general manager and head of Inner Mongolia Yitai Jingyue Suancigou Mining Co., Ltd. (內蒙古伊泰京粵酸刺溝礦業有限責任公司) from January 2018 to November 2019. He has been the deputy manager of the Company from November 2019 to July 2021; the deputy chief executive officer and chief engineer of Yitai Group since July 2021; and the executive Director of the Company since December 2021.

Yang Jialin: male, Han ethnicity. Mr. Yang was born in 1975, holds a postgraduate degree and is a senior economist. 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 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 Yitai Group 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 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 present; and the executive Director and general manager of the Company from March 2023 to present.

Bian Zhibao: male, Han ethnicity. Mr. Bian was born in 1977 and 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 present; the supervisor of Yitai Group from January 2020 to present; and the executive Director and vice general manager of the Company from March 2023 to present.

INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATES:

Du Yingfen: female, Han ethnicity. Ms. Du was born in 1964 and holds a master's degree in economics. She is currently a researcher of the Institute of Industrial Economics of Chinese Academy of Social Sciences, deputy director of the Management Science and Innovation Development Research Center (管理科學與創新發展研究中心), a professor of accounting and a doctoral supervisor of the University of Chinese Academy of Social Sciences, a standing member of the Chinese Institute of Business Administration (中國企業管理研究會), and an independent director of Taikang Asset Management Co., Ltd. Ms. Du graduated with a Bachelor's degree from the Department of Accounting and Business Management of Xiamen University in 1985, and graduated with a master's degree from the Department of Industrial Economics of Renmin University of China in 1987. She served as a director of the Finance and Accounting Research Office of the Institute of Industrial Economics of Chinese Academy of Social Sciences, with main academic expertise in financial management, corporate mergers and acquisitions and reorganizations, management innovation, enterprise internal control and risk management. She has won the third prize for National Science and Technology Progress Award, Sun Yefang Economics Prize and the first prize of China Development Research, etc. She has been the independent non-executive Director of the Company since July 2019.

E Erdun Tao Ketao: male, Mongolian nationality, born in 1963. He holds a doctoral degree in management, and is the second-level professor, an expert with special government allowances from the State Council, a young and middle-aged expert with outstanding contributions in Inner Mongolia,

a Party Committee policies and decision-making consulting expert of Inner Mongolia Autonomous Region, a visiting scholar of Innovation Research Centre of Hitotsubashi University in Japan, and a part-time doctoral supervisor at the Mongolian University of Finance and Economics and Ulaanbaatar-Erdem University in Mongolia. He is the director of China Soft Science Society, the vice chairman of China Industrial Economics Society, the director of the Chinese Institute of Business Administration, the director of the Preparatory Branch of China Ethnic Education Association, the deputy director of the Economic Professional Committee of Ethnic Minority Areas of China Regional Economic Society, the director of Inner Mongolia Overseas Friendship Association, and an independent director of Baotou Dongbao Bio-Tech Co., Ltd. He obtained a bachelor's degree in economics from Inner Mongolia University of Finance and Economics in 1985; a master's degree in economics from Renmin University of China in 2000; and a doctoral degree in management from Renmin University of China in 2005. From July 2005 to October 2009, he served as the deputy director of the Academic Affairs Office of Inner Mongolia University of Finance and Economics; from October 2009 to July 2011, he served as the deputy director of the Academic Affairs Office and the deputy dean of the MBA Education College of Inner Mongolia University of Finance and Economics; from July 2011 to January 2016, he served as the director of the Academic Affairs Office of Inner Mongolia University of Finance and Economics; from January 2016 to October 2019, he served as the director of the Graduate Education and Disciplinary Planning Office (dean of Graduate School) of Inner Mongolia University of Finance and Economics; from October 2019 to May 2021, he served as the director of the Development Planning Office of Inner Mongolia University of Finance and Economics. He has served as the independent non-executive Director of the Company since June 2021.

Tam, Kwok Ming Banny: male, Han ethnicity. Mr. Tam was born in 1963 and obtained a certification of accountancy from the Hong Kong Polytechnic University (香港理工大學) in 1993. Mr. Tam is a Chartered Certified Accountant, a certified public accountant in Hong Kong and a practising certified public accountant in Hong Kong. Mr. Tam served as an auditor and audit manager of Ho & Ho from September 1992 to January 2002; the partner of Ho & Ho from February 2002 to August 2005; a practicing director of ShineWing (HK) CPA Limited from September 2005 to July 2010. He has been a partner of YATA Certified Public Accountants since September 2010. Mr. Tam has also served as an independent non-executive director of Xinte Energy Co., Ltd. (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 1799).

APPENDIX II SUPERVISOR CANDIDATES

SHAREHOLDER REPRESENTATIVE SUPERVISOR CANDIDATES:

Liu Xianghua: male, Han ethnicity. Mr. Liu was born in 1978 and possesses a bachelor's degree. Mr. Liu worked for Inner Mongolia Yitai Zhundong Railway Co., Ltd. from August 2000 to July 2001. He was the deputy director for administrative affairs of Inner Mongolia Yitai Zhundong Railway Co., Ltd. from July 2001 to October 2002 and was the office director in administrative department of Inner Mongolia Yitai Zhundong Railway Co., Ltd. from November 2002 to February 2004. Mr. Liu was the head secretary of the general manager office of Yitai Group from March 2004 to August 2005. He was the deputy director of the general manager office of Yitai Group from September 2005 to December 2005. He was the deputy director of the general manager office of the Company from January 2006 to November 2010. He was the office director of the board of directors of Yitai Group from December 2010 to February 2012. He has been the secretary of the board of directors of Yitai Group since March 2012. He was the office director of the board of directors of Yitai Group from January 2013 to October 2016. He also was the general manager of the administrative department of the Company from November 2016 to September 2017. He has also served as the office director of the board of directors of Yitai Group from September 2017 to July 2022. He has been the supervisor of the Company since May 2017.

Chen Rong: female, Han ethnicity. Ms. Chen was born in 1988 and is a member of the Communist Party of China. She holds the bachelor's degree and the national legal professional qualification certificate. She served as the legal clerk, clerk and contract clerk of the legal affairs office of the general manager office of the Company from August 2011 to May 2017; the equity business manager of the administration department and the equity business manager of the board office of Yitai Group from May 2017 to October 2020; the assistant to director (temporary post) of the board office of Yitai Group from March 2019 to November 2021; and the intermediate manager of the board affairs of the board office of Yitai Group from October 2020 to April 2022. She has been acting as the senior manager of the board affairs of the board office of Yitai Group since April 2022 as well as the supervisor of the Company since December 2021.

INDEPENDENT SUPERVISOR CANDIDATES:

Wang Yongliang: male, Han ethnicity. Mr. Wang was born in 1963 and possesses a master's degree and was granted the qualification of Level 1 Lawyer. He worked at Ikochao League correctional division from August 1985 to December 1986, Ikochao League Politics & Law School from December 1986 to March 1990, the judicial department of Ikochao League from March 1990 to April 1996, and served as the head of economic business department of Ikochao League Law Firm from April 1996 to March 2001. Mr. Wang has been acting as the director of Inner Mongolia Ikochao League Law Firm since March 2001. Mr. Wang is the vice chairman of the Inner Mongolia Autonomous Region Lawyers Association and the chairman of Erdos Lawyers Association. Mr. Wang has been acting as an independent supervisor of our Company since February 2011.

Wu Qu: male, Han ethnicity. Mr. Wu was born in 1965 and possesses a bachelor's degree. He acted as the head of Finance Department of Ikochao League Dongsheng Food Industry Company (伊克昭盟東勝食品工業公司) from July 1986 to October 1994, the head of Finance Department of Inner Mongolia Shengyi Plastic Products Co., Ltd. (內蒙古勝億塑膠製品有限公司) from October 1994 to December 1998, the finance manager of Ordos Rongze Food Co., Ltd. (鄂爾多斯市榮澤食品有限責任公司) from December 1998 to October 2000. Mr. Wu has been serving as the head of the Auditing Department of Inner Mongolia Dongshen Accounting Firm Co., Ltd. (內蒙古東審會計師事務所有限責任公司) since July 2001 and an independent supervisor of the Company since February 2011.