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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)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Inner Mongolia Yitai Coal Co., Ltd. (the “**Company**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong.

Reference is made to the announcement of the Company dated 29 March 2023 (the “**Announcement**”) in relation to, among other things, the Company’s proposal to buy-back all the issued H shares (the “**Possible H Share Buy-back**”) in the issued share capital of the Company (the “**H Shares**”) and if the Possible H Share Buy-back materialises, the voluntary application for the withdrawal of listing of the H Shares from The Stock Exchange of Hong Kong Limited upon the completion of the Possible H Share Buy-back. Unless otherwise specified herein, capitalised terms used herein shall have the same meaning as those used in the Announcement.

PROGRESS OF THE POSSIBLE H SHARE BUY-BACK

As disclosed in the Announcement, the Company is required to obtain the relevant registrations with the local bureau of the SAFE in connection with the Possible H Share Buy-Back in accordance with the applicable requirements under the PRC laws and regulations (the “**SAFE Registration**”). As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any buy-back of the H Shares will be paid in Hong Kong dollars, the Possible H Share Buy-Back is subject to the SAFE Registration.

* *For identification purpose only*

The board of directors of the Company wishes to update the Shareholders and potential investors that since the publication of the Announcement, the Company has completed the SAFE Registration in relation to the Possible H Share Buy-back and the fund remittance to the Company's bank account in Hong Kong for the payment of the offer price, and the Company has been working on the terms of the Possible H Share Buy-back at this stage. However, Shareholders and potential investors are reminded to exercise caution when dealing with the H Shares as there is no assurance that the Possible H Share Buy-back will eventually be approved or consummated. Accordingly, the Possible H Share Buy-back may or may not materialize.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible H Share Buy-back will be made by the Company until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code, or of a decision not to proceed with an offer, is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules, the Takeovers Code, the Share Buy-backs Code and/or any other applicable laws and regulations.

There is no assurance that the Possible H Share Buy-back as described in this announcement will materialize or eventually be consummated and that the terms and conditions of the Possible H Share Buy-back remain subject to further consideration and finalisation by the Company and discussion with its advisers. Shareholders and public investors are urged to exercise extreme caution when dealing in the securities of the Company.

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

Inner Mongolia, the PRC, 28 April 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.