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Yancoal Australia Ltd
ACN 111 859 119

兗煤澳大利亞有限公司*

(Incorporated in Victoria, Australia with limited liability)

(Hong Kong stock code: 3668)

(Australian stock code: YAL)

YANCOAL ANNOUNCES CHAIRMAN TRANSITION

The Board of directors (the **Board**) of Yancoal Australia Ltd (**Yancoal** or the **Company**), together with its subsidiaries (the **Group**), is pleased to announce a change in the position of Chairman of the Board. Mr. Baocai Zhang will step down from the Board and the role of Chairman today, 15 September 2023, as he intends to devote more time to his other business engagements and positions that he holds. Non-Executive Director, Mr. Gang Ru, will assume the role of Chairman from 15 September 2023.

Mr. Baocai Zhang has been involved with Yancoal's development journey since its incorporation in 2004. He first joined the Board prior to the Australian Stock Exchange listing in 2012, was Co-Vice Chairman, Chair of Executive Committee from 2013 to 2018, and Chairman since 2018. During his tenure, Mr Zhang's vision, ability and determination has helped transform Yancoal. He has maintained a commitment to Yancoal's corporate governance framework and has been instrumental in driving multiple corporate initiatives during the challenging industry cycles, notably securing and expanding the Moolarben complex acquiring Coal & Allied, the dual listing on the Hong Kong Stock Exchange, retirement of all external interest-bearing loans and distribution of substantial dividends to shareholders.

Mr. Gang Ru has nearly 30 years of financial and capital management, corporate organisational management, investment, and financing experience. Though his roles with Shandong Energy Group Co. Ltd, Mr Ru has worked closely with Yancoal since 2015 and knows the business very well. He has been fully involved at a Group level in

**For identification purposes only*

corporate transactions, capital management and acquisition activities driving the Company's expansion and strategic growth.

Mr. Baocai Zhang said, "The appointment of Mr. Ru as the Chairman is one that will benefit Yancoal and its shareholders. He will undoubtedly provide the leadership and strategic initiatives required to drive the next stage of the Company's development."

Mr. Zhang has no disagreement with the Board and there are no matters relating to him stepping down from the Board that need to be brought to the attention of the Shareholders of the Company. Mr. Zhang will also step down from his roles as a member of the Nomination and Remuneration Committee and the chairman of the Strategy and Development Committee. The Company will announce details of the updated composition of the Board committees and will appoint a new authorised representative under Rule 3.05 of the Hong Kong Listing Rules as soon as possible following Board approval.

The Board thanks Mr. Baocai Zhang on the contributions he made serving as a Director and Chairman of the Company. His passion, dedication, commitment, and capabilities were invaluable in driving Yancoal's significant growth.

By order of the Board

Yancoal Australia Ltd

Gang RU

Chairman

Hong Kong, 15 September 2023

As of the date of this announcement, the executive Director is Mr. Ning Zhang, the non-executive Directors are Mr. Gang Ru, Mr. Yaomeng Xiao, Mr. Xiaolong Huang and Mr. Changyi Zhang and the independent non-executive Directors are Mr. Gregory James Fletcher, Dr. Geoffrey William Raby and Ms. Helen Jane Gillies.