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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement which has been published by Yancoal Australia Ltd on the website of the Australian Securities Exchange on 18 October 2023.

By order of the Board

Yancoal Australia Ltd

Gang RU Chairman

Hong Kong, 18 October 2023

As of the date of this announcement, the executive Director is Mr. Ning Yue, 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.

**For identification purposes only*

18 October 2023

Market Release:

2023 Extraordinary General Meeting Address and Presentation

In accordance with ASX Listing Rule 3.13, this release provides the address to shareholders and the accompanying presentation slides that will be delivered by the Co-Vice Chairman of the Yancoal Australia Ltd (“Yancoal” or the “Company”), Mr Gregory Fletcher at the Company’s Extraordinary General Meeting.

Instructions to access the webcast are available from the Yancoal website:
<https://www.yancoal.com.au/page/en/investors/>

The results of the meeting will be released as soon as practicable after the meeting.

Authorised for lodgement by the Yancoal Disclosure Committee
Investor Relations Contact: Brendan Fitzpatrick, GM Investor Relations
Email: Brendan.Fitzpatrick@yancoal.com.au
Additional information about the company is available at www.yancoal.com.au

Yancoal Australia Ltd

Extraordinary General Meeting

18 October 2023



EGM – Yancoal Australia Ltd

- Mr Ning Yue , Co-Vice Chairman
 - Executive Director
 - Chair of the Executive Committee

- Mr Gregory Fletcher, Co-Vice Chairman
 - Independent Non-Executive Director
 - Chair of the Independent Board Committee

- Mr David Moulton, Chief Executive Officer

- Yancoal management representatives

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Webcast instructions

Computershare supported webcast

- Instructions to access the webcast are available from the Yancoal website:
 - <https://www.yancoal.com.au/page/en/investors/>

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Filter' field. Select and click on the displayed meeting.

Search for meeting

Filter

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your post code.

Shareholder Invitation Guest

If you are a shareholder or an appointed corporate representative, please enter the required details below.

SRN/HIN

Country

Post Code

SIGN IN

OR To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

Shareholder **Invitation** Guest

If you are a received an email invitation for this meeting, please enter your invite code below.

Invite Code

SIGN IN

OR To register as a guest

Select 'Guest' and enter your details.

Shareholder Invitation **Guest**

If you would like to attend the meeting as a Guest please provide your details below.

First Name *

Last Name *

Email

Company Name

SIGN IN

Voting Instructions

Voting procedure

- **YELLOW** indicates a non-voting shareholder
- **WHITE** indicates a visitor, also non-voting
- **BLUE** indicates a voting shareholder or proxy holder for the Yancoal Australia Extraordinary General Meeting

Conducting polls

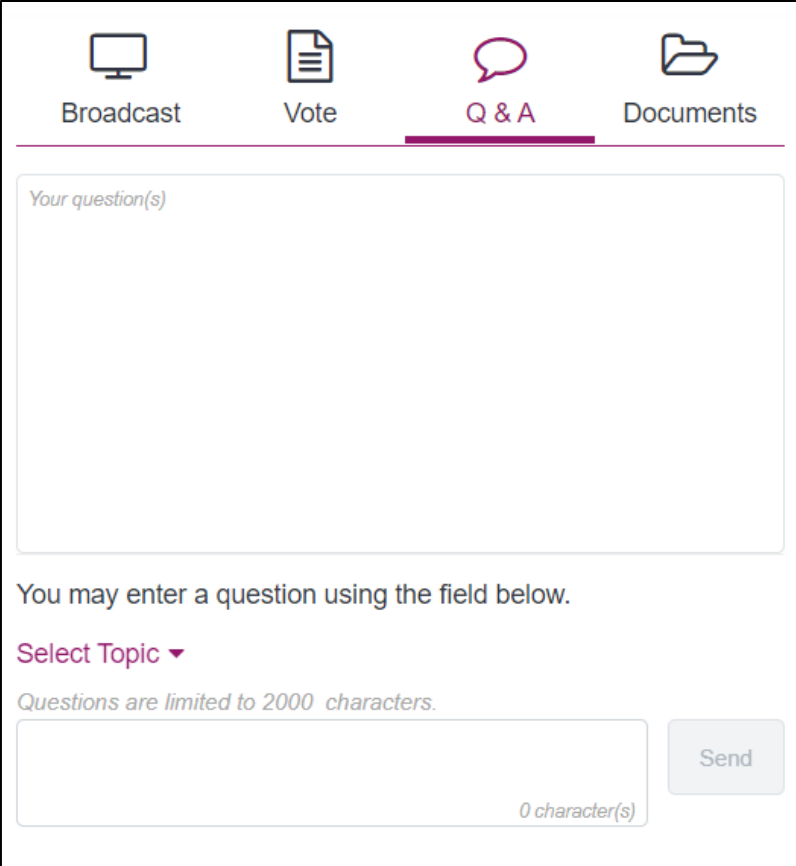
- For each poll please record your vote by placing a mark in the appropriate “for”, “against” or “abstain” box on your card.
- The cards will be collected by representatives from Computershare at the end of the meeting.
- The results of each resolution will be announced to the ASX and HKEx.

Items of business

Items	Independent advice / opinion
1. Approval for entry into the 2023 Yankuang Energy Framework Agreement for coal sales	Opus Capital, the Independent Financial Adviser, are of the view that the terms are fair and reasonable, and recommended the Independent Board Committee to recommend and the Independent Shareholders to vote in favour of the resolution.
2. Approval for entry into the 2023 YIT Framework Agreement for coal sales	Opus Capital, the Independent Financial Adviser, are of the view that the terms are fair and reasonable, and recommended the Independent Board Committee to recommend and the Independent Shareholders to vote in favour of the resolution.
3. Approval for entry into the proposed coal sales agreements	Loneragan Edwards & Associates Limited, the Independent Expert, concluded the proposed agreements are fair and reasonable, and the Independent Board Committee unanimously recommend shareholders vote in favour of the resolution.

Question and Answer

How to ask a question



The screenshot shows a user interface for asking a question. At the top, there are four navigation tabs: 'Broadcast' (with a monitor icon), 'Vote' (with a document icon), 'Q & A' (with a speech bubble icon and a purple underline), and 'Documents' (with a folder icon). Below the tabs is a large text area labeled 'Your question(s)'. Underneath this is a smaller text area with the instruction 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. Below the dropdown is a text input field with a character count of '0 character(s)' and a 'Send' button.

- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send button

Conduct of Poll

Resolutions to be decided by poll

**Thank you for your
participation**



Yancoal Australia Ltd

Extraordinary General Meeting

11:00am (AEST), 8:00am (HKT) on Wednesday 18 October 2023

The Pavilion, 201 Sussex Street, Sydney, NSW 2000, Australia

[SLIDE 2 – EGM]

Welcome to an Extraordinary General Meeting of Yancoal Australia.

I begin today by acknowledging the Eora people, Traditional Custodians of the land on which we meet today and pay my respects to their Elders past and present. I extend that respect to Aboriginal and Torres Strait Islander peoples here today.

My name is Greg Fletcher. I am the Co-Vice Chairman, an Independent Non-executive Director of Yancoal, Chair of the Audit and Risk Management Committee and Chair of the Independent Board Committee. I am pleased to chair today's meeting and welcome those shareholders, interested parties, and staff in attendance.

I have been informed by the share registry that a quorum is present, and I declare the Extraordinary General Meeting open.

Please let me introduce you to my fellow directors attending in person or by telephone conference today, the Chairman Mr Gang Ru, Co-Vice Chair Mr Ning Yue, Independent Non-Executive Director Ms Helen Gilles, and express the apologies of the following directors.

- Mr Yaomeng Xiao,
- Mr Xiaolong Huang,
- Mr Changyi Zhang, and
- Dr Geoffrey Raby.

I would like to welcome our new Chairman, Chairman Ru who is joining this meeting by telephone and our new Co-Vice Chairman, Mr Ning Yue who is with us today.

Chairman Ru has extensive leadership experience having previously served as Chief Financial Officer and External Director of Zibo Mining Group and of Shandong Energy. He was appointed as the Deputy General Manager of Shandong Energy in March 2022. Chairman Ru was appointed to the Board in May and was subsequently appointed as Chairman of the Board on the 15th of September this year.

Mr Ning Yue is a Senior Engineer with more than 20 years of experience in coal mining operations and management. He has held several senior roles during his career at Yankuang Energy, including Chief Engineer of the Jinjitan Coal Mine and subsequently General Manager of the Jinjitan Coal Mine. Mr Ning Yue was appointed as an Executive Director, Co-Vice Chairman of the Yancoal Board and Chair of the Executive Committee on the 27th of September this year.

Also in attendance is Yancoal's Chief Executive Officer, David Moulton, the Chief Financial Officer, Kevin Su, the Company Secretary Laura Zhang and the Executive General Manager of Marketing & Logistics, Mark Salem.

Representatives from the Independent Financial Adviser, Opus Capital, and the Independent Expert, Lonergan Edwards & Associates are also in attendance via telephone conference to address any questions related to the advice and opinions they provided.

I will now commence today's proceedings.

[SLIDE 3 – Disclaimer]

The notices and disclaimers applicable to this presentation are on slide three.

[SLIDE 4 – Webcast instructions]

We have encouraged shareholders to participate in the EGM via a webcast. In addition, we have done our best to ensure that all shareholders and proxy holders will have the opportunity to participate in the meeting, including, for those entitled, the ability to ask questions.

Every effort was made to ensure that proceedings progress smoothly. The relevant documents have been disseminated on both the Australian Securities Exchange, the Stock Exchange of Hong Kong and the Yancoal website.

Today's meeting can be observed online via the Computershare Virtual Meeting Services platform; this allows shareholders, proxy holders and guests to observe the meeting virtually. In addition, shareholders and proxy holders can submit questions in real-time.

If you have joined us through the Computershare Virtual Meeting Services platform, you can start submitting your written questions now, and we will address them later in the meeting. Please note that we will limit questions to matters relevant to the business of the meeting. If there are questions related to other matters, shareholders are encouraged to engage with the company via the details available on the Yancoal website. Questions received via the Virtual Meeting Services platform may be moderated or amalgamated if multiple questions deal with the same topic.

[SLIDE 5 –Voting Instructions]

We will now move to the formal consideration of the business before the Extraordinary General Meeting.

Anyone attending in person today will have been issued an attendance card:

- **Yellow** indicates a non-voting shareholder,
- **White** indicates a non-voting visitor, and
- **Blue** indicates a voting shareholder or proxy holder for the Yancoal Australia Extraordinary General Meeting.

Persons holding either a blue or yellow card are entitled to speak at this meeting. However, only those persons holding a blue card are entitled to vote at this meeting.

If any shareholder here is eligible to vote and does not have a blue coloured card, would you please raise your hand now.

[wait for any hands]

Resolutions will be decided by poll, conducted at the end of the meeting. The poll results will be available on the ASX and HKEx websites later today.

[SLIDE 6 – Items of business]

The following outlines the items of business for today's meeting, in accordance with the Notice of Extraordinary General Meeting for Yancoal Australia, which was published on the Yancoal website and dispatched to shareholders. The Notice of Meeting contains the text of each resolution to be put to this meeting.

[MOTION]

With your approval, I now move that the Notice of Extraordinary General Meeting be taken as read and that the text of each resolution be taken as read.

[VOTE]

All those in favour, please raise your blue attendance card.

[Pause to count cards]

All those against, please raise your blue attendance card.

[Pause to count cards]

[RESULT]

The proposal is passed and notice is taken to be read. Thank you.

The purpose of today's Extraordinary General Meeting is to consider and seek approval of the following resolutions:

Item 1 is the approval for entry into the 2023 Yankuang Energy Framework Agreement for coal sales. The agreement allows Yancoal Group to continue to sell coal to Yankuang Energy and/or their subsidiaries (excluding the Yancoal Group) during the period from 1 November 2023 to 31 October 2026, in accordance with HKEx Listing Rules.

Item 2 is the approval for entry into the 2023 YIT Framework Agreement for coal sales. The agreement allows Yancoal Group to continue to sell coal to YIT and/or its subsidiaries (excluding the Yankuang Energy Group) during the period from 1 November 2023 to 31 October 2026, in accordance with HKEx Listing Rules.

Item 3 is the approval for entry into the proposed coal sales agreements, in accordance with ASX Listing Rule 10.1. The resolution enables entry by the Company (directly or via Yancoal Australia Sales Pty Ltd or any of its subsidiaries) into the Proposed Coal Sales Agreements on the terms described in the circular accompanying this Notice of Meeting.

In accordance with HKEx and ASX Listing rules the Company will disregard any votes cast by, or on behalf of any excluded persons, including the Company's majority shareholder, Yankuang Energy Group Co., Limited (**Yankuang Energy**) for all of these resolutions.

In respect to resolutions 1 and 2, in accordance with the Hong Kong Listing Rules, Yancoal's Independent Board Committee appointed Opus Capital, as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders, in each case, on the terms of the 2023 Yankuang Energy Framework Agreement For Coal Sales and the 2023 YIT Framework Agreement For Coal Sales.

Opus have provided their full recommendation in the Circular and are of the view that the terms of the 2023 Yankuang Energy Framework Agreement For Coal Sales and the 2023 YIT Framework Agreement For Coal Sales (including the relevant annual caps thereunder) are fair and reasonable and the Coal Sales Transactions are in the ordinary and usual course of business of the Yancoal Group, on normal commercial terms or better and in the interests of the Company and its shareholders as a whole.

Accordingly, Opus recommended the Independent Board Committee to recommend and the Independent Shareholders to vote in favour of the Resolutions 1 and 2.

In respect to resolution 3, in accordance with ASX Listing Rules, Yancoal's Independent Board Committee appointed Lonergan Edwards & Associates Limited to prepare an Independent Expert's Report providing an opinion as to whether the Proposed Coal Sales Agreements are fair and reasonable to the holders of the Company's ordinary shares. The Independent Expert has concluded that the Proposed Coal Sales Agreements are fair and reasonable to the Independent Shareholders of the Company.

It should be noted that a letter from the Independent Board Committee of the Company, containing its full recommendation to the Independent Shareholders, is set out in the Circular. In summary, having carefully considered the information set out in the letter from the Board, the terms of the 2023 Yankuang Energy Framework Agreement For Coal Sales and the 2023 YIT Framework Agreement For Coal Sales, the advantages and disadvantages of the Proposed Coal Sales Agreements and their relative weight in relation to the circumstances of the Company, the opinion of the Independent Financial Adviser in relation thereto and the opinion of the Independent Expert in relation thereto, the IBC are of the opinion that the 2023 Yankuang Energy Framework Agreement For Coal Sales, the 2023 YIT Framework Agreement For Coal Sales (including the transactions contemplated thereunder and the relevant annual caps) and Proposed Coal Sales Agreements are in the ordinary and usual course of business of the Company, have been entered into on normal and reasonable commercial terms (with a framework established by the Independent Board Committee to ensure the parties dealt with each other at arms' length), and the terms therein are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee unanimously recommend Shareholders (other than any Excluded Persons as noted in the Voting Exclusion Statement) vote in favour of the Resolutions to be proposed today.

[SLIDE 7 – Q&A Session]

We will now take questions from shareholders on any matters relevant to the business of the meeting. Both the questions and the responses will be repeated in Mandarin for the benefit of the shareholders in Hong Kong.

We will begin with questions submitted in writing, before moving onto questions from shareholders in the room, and then to questions submitted via the webcast.

Could I request any speakers from the floor to please raise their hand. Someone will bring a microphone to you. Please state your name before speaking. If you are a proxy holder or representative of a corporate proxy, please also state the name of the shareholder you are representing.

Questions received via the webcast platform may be consolidated or summarised to facilitate the session.

[Address any questions]

[SLIDE 8 – Conduct of Poll]

In accordance with Rule 7.7(d)(1) of the Company's Constitution, as Chairman of the meeting, I request that each of the resolutions is decided by poll and declare voting on all resolutions is now open.

The results of the polls will be calculated with the assistance of Computershare acting as the scrutineer.

If you are entitled to vote, the reverse of your blue admission card is your voting paper and instructions.

Please record your vote for each poll by placing a mark in the appropriate “for” or “against” box on each card you are holding.

The sum of the votes cast for and against each resolution must not exceed your voting entitlement. If you are a proxy holder, you should have a card and a summary of votes for each shareholder that you are representing as their proxy.

If a proxy holder has been directed to vote in a particular manner, then the proxy holder will be deemed to have voted per those directions by completing the voting card.

In respect of any open votes a proxy holder may be entitled to cast, you need to mark a box beside the motion to indicate how you wish to cast your open votes.

If you have a query concerning any of the polls, please raise your hand, and a member from Computershare will assist you.

I will now ask Computershare to collect the voting cards.

[Allow the appropriate time for cards to be filled in and collected]

I now declare the poll closed.

The results of the poll will not be known until after the meeting has closed.

The results of the poll will be announced to the ASX and HKEx later today.

[Slide 9 – Meeting Close]

Having completed all items on the agenda, I now announce the formal proceedings of today's Extraordinary General Meeting closed.

I want to thank those in attendance today and call an end to today's Extraordinary General Meeting for Yancoal Australia Limited. Thank you.