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兗礦能源集團股份有限公司

YANKUANG ENERGY GROUP COMPANY LIMITED*

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

(Stock Code: 01171)

INSIDE INFORMATION

ANNOUNCEMENT ON THE PROGRESS OF THE CONTROLLING SHAREHOLDER'S SHAREHOLDING INCREASE PLAN HALFWAY THROUGH THE PERIOD

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of Yankuang Energy Group Company Limited* (the “**Company**”) dated 29 November 2023 (the “**Announcement**”), 22 January 2024 and 31 January 2024 regarding the plan of Shandong Energy Group Company Limited* (“**Shandong Energy**”), the controlling shareholder of the Company, to increase its shareholding in the Company (the “**Shareholding Increase Plan**”) and the progress of the Shareholding Increase Plan. Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

Main contents of the Shareholding Increase Plan

In order to consolidate Shandong Energy's controlling position, increase Shandong Energy's shareholding ratio, convey a positive message to the market, boost investors' confidence, and demonstrate the recognition by the major shareholders of the long-term development and value positioning of the Company, Shandong Energy plans to increase its shareholding of A shares and H shares of the Company by means of centralized bidding, block trading or on-market transaction through the trading systems of the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, by a cumulative amount of not less than RMB300 million and not more than RMB600 million within 12 months from the date of this announcement. Among them, the entity to increase the shareholding of A shares is Shandong Energy

and its concert parties and the cumulative amount for the shareholding increase of A shares shall be not less than RMB100 million and not more than RMB200 million; the entity to increase the shareholding of H shares is Yankuang Hong Kong, a wholly-owned subsidiary of Shandong Energy, and its concert parties, and the cumulative amount for the shareholding increase of H shares shall be not less than RMB200 million and not more than RMB400 million.

Prior to the implementation of the Shareholding Increase Plan, Shandong Energy holds a total of 3,385,986,710 A shares of the Company, of which, 3,214,570,932 shares are held through its own account, 171,415,778 shares through exchangeable corporate bond in special pledged account; and 682,483,500 H shares through Yankuang Hong Kong. Shandong Energy directly and indirectly holds 4,068,470,210 shares of the Company, representing 54.69% of the total issued share capital of the Company. Shandong Energy did not disclose any plan to increase its shareholding in the twelve months prior to the Announcement.

Progress on the implementation of the Shareholding Increase Plan

Shandong Energy increased its shareholding of 500,000 A shares of the Company for the first time by means of centralized bidding through the trading system of the Shanghai Stock Exchange on 22 January 2024, representing approximately 0.0067% of the total share capital of the Company, with an amount of RMB10,479,104.

Shandong Energy increased its shareholding of 200,000 A shares of the Company by means of centralized bidding through the trading system of the Shanghai Stock Exchange on 31 January 2024, representing approximately 0.0027% of the total share capital of the Company, with an amount of RMB4,544,448.

The Company received a notification from Shandong Energy on 28 May 2024 that as at 28 May 2024 when the Shareholding Increase Plan was in halfway, Shandong Energy increased its shareholding of a total of 700,000 A shares of the Company by means of centralized bidding through the trading system of the Shanghai Stock Exchange, representing approximately 0.0094% of the total share capital of the Company, with an amount of RMB15,023,552.

As at the date of this announcement, Shandong Energy holds a total of 3,376,658,070 A shares of the Company, of which, 3,215,270,932 shares are held through its own account, 161,387,138 shares through exchangeable corporate bond in special pledged account; and 682,483,500 H shares through Yankuang Hong Kong. Shandong Energy directly and indirectly holds 4,059,141,570 shares of the Company, representing 54.57% of the total issued share capital of the Company. Implementation of the Shareholding Increase Plan has not yet been completed, and Shandong Energy will continue to increase its shares in the Company at appropriate timing according to the Shareholding Increase Plan.

Explanation of change of shareholding:

During the implementation period of the Shareholding Increase Plan, Shandong Energy 2022 non-publicly offered exchangeable corporate bonds (Phase I) to professional investors were exchanged for a

total of 10,028,640 A shares, resulting in a decrease in the number of A shares of the Company held by Shandong Energy by 10,028,640 shares.

During the implementation period of the Shareholding Increase Plan, pursuant to the 2021 A share restricted share incentive plan, the Company repurchased and cancelled 1,401,180 A restricted shares granted to 22 incentive participants but not yet lifted the restriction period conditions, resulting in a decrease in the total share capital of the Company by 1,401,180 shares.

The aforesaid matters resulted in changes in the number and percentage of shares held by Shandong Energy in the Company.

Explanation of the main reasons for not increasing the shareholding by more than half:

As at 28 May 2024 when the Shareholding Increase Plan was in halfway, the aggregate amount of the shareholding increase has not yet reached 50% of the lower end of the range of the amount of the Shareholding Increase Plan, which was mainly affected by the restrictions of the sensitive period for inside information in respect of the Company's annual results for 2023 and its first quarterly results for 2024 as well as the price fluctuations of the capital market, etc. There may exist risks that the implementation of the Shareholding Increase Plan may fail to be completed as expected due to changes in the conditions of the capital market or other unforeseeable risk factors. The Company will fulfill its information disclosure obligations in a timely manner if any of the above risks occurs during the implementation of the Shareholding Increase Plan.

The implementation of this Shareholding Increase Plan by Shandong Energy will not lead to changes in the controlling shareholder and the de facto controller of the Company. The Company will continue to monitor the implementation of the Shareholding Increase Plan and will fulfill its information disclosure obligations in a timely manner in accordance with the relevant regulations.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the Board

Zoucheng City, Shandong Province, the PRC
28 May 2024

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Xiao Yaomeng, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Peng Suping, Mr. Zhu Limin, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

** For identification purpose only*