Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA COAL ENERGY COMPANY LIMITED*

中國中煤能源股份有限公司

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

(Stock Code: 01898)

CONTINUING CONNECTED TRANSACTIONS AND DISCLOSEABLE TRANSACTIONS

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Gram Capital Limited
嘉林資本有限公司

CONTINUING CONNECTED TRANSACTIONS AND DISCLOSEABLE TRANSACTIONS

On 27 April 2026, the Board considered and approved the following continuing connected transactions and determined their Proposed Annual Caps for the three years ending 31 December 2029:

(1) Partially-exempt Continuing Connected Transactions, including (i) considering that the transactions under the 2024 Coal Supply Framework Agreement and the 2024 Project Design, Construction and General Contracting Services Framework Agreement between the Company and the Parent will expire on 31 December 2026, the Company and the Parent respectively entered into the 2027 Coal Supply Framework Agreement and the 2027 Project Design, Construction and General Contracting Services Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; (ii) considering that the transactions under the 2024 Finance Lease Cooperation Framework Agreement between China Coal Finance Lease Company, a subsidiary of the Company, and the Parent will expire on 31 December 2026, China Coal Finance Lease Company and the Parent entered into the 2027 Finance Lease Cooperation Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; (iii) considering that the 2024 Coal and Coal Related Products and Services Supply Framework Agreement between the Company and Shanxi Coking Coal will expire on 31 December 2026, the Company entered into the 2027 Coal and Coal Related Products and Services Supply Framework Agreement with Shanxi Coking Coal to renew the above transactions, for a term effective from 1 January 2027 to 31 December 2029; and

(2) Non-exempt Continuing Connected Transactions, including (i) considering that the transactions under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement between the Company and the Parent will expire on 31 December 2026, the Company entered into the 2027 Integrated Materials and Services Mutual Provision Framework Agreement with the Parent to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; and (ii) considering that the transactions under the 2024 Financial Services Framework Agreement between China Coal Finance Company, a subsidiary of the Company, and the Parent will expire on 31 December 2026, China Coal Finance Company and the Parent entered into the 2027 Financial Services Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029.

HONG KONG LISTING RULES IMPLICATIONS

The Parent is the controlling shareholder of the Company and Shanxi Coking Coal is a substantial shareholder of China Coal Huajin (a significant subsidiary of the Company). Therefore, according to the Hong Kong Listing Rules, the Parent Group and Shanxi Coking Coal Group are connected persons of the Company. Accordingly, the continuing transactions between the Group (including but not limited to China Coal Finance Company) and the Parent Group, and the transaction between the Group and Shanxi Coking Coal Group constitute continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

Pursuant to the Hong Kong Listing Rules, for the Partially-exempt Continuing Connected Transactions, as one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for the transactions under the 2027 Coal Supply Framework Agreement, the 2027 Project Design, Construction and General Contracting Services Framework Agreement and the 2027 Finance Lease Cooperation Framework Agreement are more than 0.1% but less than 5%, and one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for the transactions under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement (save for the provision of coal and related products and services by the Group to Shanxi Coking Coal Group, which is fully exempted as all applicable percentage ratios in respect thereof are below 1%) are more than 1% but less than 5% (Shanxi Coking Coal is a connected person at the subsidiary level of the Company), the abovementioned exempted continuing connected transactions are subject to the relevant reporting, annual review and announcement requirements under the Hong Kong Listing Rules, but are exempt from the requirement for Independent Shareholders' approval.

For the Non-exempt Continuing Connected Transactions, other than other financial services provided by China Coal Finance Company to the Parent Group under the 2027 Financial Services Framework Agreement (for which all applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps are less than 0.1% and are thus fully exempt, and the deposit services provided by China Coal Finance Company to the Parent Group are fully exempt pursuant to Rule 14A.90 of the Hong Kong Listing Rules) and the supply of production materials and ancillary services, and social and support services by the Parent Group to the Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement (for which one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps are more than 0.1% but less than 5%, and thus such transactions are subject to the reporting, annual review and announcement requirements but are exempt from the Independent Shareholders' approval requirement under the Hong Kong Listing Rules), as one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for such transactions are more than 5%, the abovementioned Non-exempt Continuing Connected Transactions are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules. Furthermore, the provision of loans by China Coal Finance Company to the Parent Group under the 2027 Financial Services Framework Agreement also constitutes discloseable transactions of the Company under Chapter 14 of the Hong Kong Listing Rules.

GENERAL INFORMATION

The Company will convene the AGM on Friday, 26 June 2026 to seek the approval of the Independent Shareholders in respect of the Non-exempt Continuing Connected Transactions and their Proposed Annual Caps. An Independent Board Committee has been formed to advise the Independent Shareholders on the Non-exempt Continuing Connected Transactions and their Proposed Annual Caps, and the Independent Board Committee has approved the appointment of Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the above matters in accordance with the Hong Kong Listing Rules.

In order to determine the list of Shareholders who are entitled to attend the AGM, the register of holders of H Shares will be closed from 23 June 2026 to 26 June 2026 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the register of members of the Company on 23 June 2026 are entitled to attend the AGM. In order to attend and vote at the AGM, holders of H Shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at or before 4:30 p.m. on 22 June 2026. The address of the transfer office of Computershare Hong Kong Investor Services Limited is Rooms 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong.

A circular containing, among other things, further details of the Non-exempt Continuing Connected Transactions and their Proposed Annual Caps, the letter from the Independent Board Committee and the recommendation from Gram Capital on the above matters, together with a notice convening the AGM, will be published in accordance with the Hong Kong Listing Rules. As additional time is required for the Company to prepare and finalize certain information to be included in the circular, it is expected that the circular will be despatched on or before 4 June 2026.

I. INTRODUCTION

Reference is made to the announcement of the Company dated 25 October 2023 and the circular of the Company dated 2 November 2023 in relation to, among other things, the existing continuing connected transactions and their annual caps.

On 27 April 2026, the Board considered and approved the following continuing connected transactions and determined their annual caps for the three years ending 31 December 2029:

(1) Partially-exempt Continuing Connected Transactions, including (i) considering that the transactions under the 2024 Coal Supply Framework Agreement and the 2024 Project Design, Construction and General Contracting Services Framework Agreement between the Company and the Parent will expire on 31 December 2026, the Company and the Parent respectively entered into the 2027 Coal Supply Framework Agreement and the 2027 Project Design, Construction and General Contracting Services Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; (ii) considering that the transactions under the 2024 Finance Lease Cooperation Framework Agreement between China Coal Finance Lease Company, a subsidiary of the Company, and the Parent will expire on 31 December 2026, China Coal Finance Lease Company and the Parent entered into the 2027 Finance Lease Cooperation Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; (iii) considering that the 2024 Coal and Coal Related Products and Services Supply Framework Agreement between the Company and Shanxi Coking Coal will expire on 31 December 2026, the Company entered into the 2027 Coal and Coal Related Products and Services Supply Framework Agreement with Shanxi Coking Coal to renew the above transactions, for a term commencing on 1 January 2027 and ending on 31 December 2029; and

(2) Non-exempt Continuing Connected Transactions, including (i) considering that the transactions under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement between the Company and the Parent will expire on 31 December 2026, the Company and the Parent entered into the 2027 Integrated Materials and Services Mutual Provision Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029; and (ii) considering that the transactions under the 2024 Financial Services Framework Agreement between China Coal Finance Company, a subsidiary of the Company, and the Parent will expire on 31 December 2026, China Coal Finance Company and the Parent entered into the 2027 Financial Services Framework Agreement to renew the aforementioned transactions for a term commencing on 1 January 2027 and ending on 31 December 2029.

On the same day, the Board also approved the transactions under the 2027 Coal Export Agency Agreement, the 2027 Property Leasing Framework Agreement and the 2027 Land Use Rights Leasing Framework Agreement between the Group and the Parent Group, for a term commencing on 1 January 2027 and ending on 31 December 2029, and determined the annual caps for such transactions for the three years ending 31 December 2029, all of which are below the de minimis threshold as prescribed under Rule 14A.76 of the Hong Kong Listing Rules. Therefore, the above transactions are fully exempted from the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

II. PARTIALLY-EXEMPT CONTINUING CONNECTED TRANSACTIONS AND THEIR PROPOSED ANNUAL CAPS

(I) The 2027 Coal Supply Framework Agreement

Date: 27 April 2026

Parties: (i) the Company

(ii) the Parent

Continuing transactions: Pursuant to the 2027 Coal Supply Framework Agreement, the Parent Group has agreed to supply the Group with coal products produced from the mines owned by the Parent Group. The Group is entitled to purchase coal products from third parties if the quantity or quality of coal products provided by the Parent Group cannot satisfy the requirements of the Group.

Term and termination: Three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: The prices at which the Parent Group supplies and sells coal to the Group are determined in the following manner:

(1) The price of seaborne medium- and long-term contract coal is determined according to a mechanism of benchmark price + floating price. The floating price is determined based on the Bohai-Rim Steam-Coal Price Index, the CCTD Qinhuangdao Steam Coal Composite Transaction Price, the China Coastal Thermal Coal Procurement Price Index (CECI) and the National Coal Exchange Seaborne Steam Coal Price Index (NCEI), and is adjusted monthly according to changes in the indices. The spot price of coal is determined based on market prices and is adjusted on a spot basis.

(2) The Bohai-Rim Steam-Coal Price Index is periodically published by Qinhuangdao Coal Net, which is an index system that reflects the FOB market price and price volatility of thermal coal at Bohai-Rim ports. The CCTD Qinhuangdao Steam Coal Composite Transaction Price is published on the China Coal Market Network, reflecting the overall FOB delivery price level of mainstream thermal coal at Qinhuangdao Port and surrounding ports. The China Coastal Thermal Coal Procurement Price Index (CECI) is published by the China Electricity Council and reflects the procurement price levels and fluctuation trends of thermal coal on the power generation side at northern ports. The National Coal Exchange Seaborne Steam Coal Price Index (NCEI) is published by the National Coal Exchange, reflecting the actual price trend and market structure of seaborne thermal coal in the market.

(3) The price of medium- and long-term mine-mouth contract coal shall be determined in accordance with the "benchmark price + floating price" mechanism. The floating prices for coal in Shanxi, Shaanxi, Western Inner Mongolia and Eastern Inner Mongolia shall be determined based on the China Price Producing Area Thermal Coal Price Index, the CECI Producing Area Index, the National Coal Direct-Delivery Thermal Coal Price Index and the CCTD Producing Area Thermal Coal Price Index, and shall be adjusted monthly based on changes in the indices; the specific monthly values shall be calculated and published on a monthly basis by the National Coal Exchange. Other coal-producing provinces and regions may, in light of their actual circumstances, refer to this to establish their local price fluctuation mechanisms.

(4) The China Price Producing Area Thermal Coal Price Index is published by the China Price Information Network, reflecting the spot tax-inclusive price levels and monthly fluctuation trends at the mine-mouth (pithead) stage of major domestic thermal coal production areas (such as Shanxi, Shaanxi, Western Inner Mongolia and Eastern Inner Mongolia). The National Coal Direct-Delivery Thermal Coal Price Index is published by the National Coal Exchange and reflects the price center and trends of direct-delivery thermal coal. The CECI Producing Area Index is published by the China Electricity Council and reflects the spot price level of thermal coal at the mine-mouth stage for land-transported direct-delivery coal purchased by power generation enterprises in major coal-producing areas. The CCTD Producing Area Thermal Coal Price Index is published by China Coal Market Network and reflects the tax-inclusive spot mine-mouth price levels of thermal coal in relevant regions.

(5) The market prices to which reference shall be made when determining the coal prices under the 2027 Coal Supply Framework Agreement shall be determined by reference to public price information, including the China Coal Price Index of the China Coal Transport and Distribution Association and China Coal Resources Network, as well as data on actual transaction prices collected through prompt market research.

For the coal supplied by the Parent Group to the Group, settlement shall be made in batches as provided in the relevant contracts based on acceptance checks upon delivery and receipt of all settlement documents, and payment shall be made in cash or by other methods agreed by the parties. The payment method for purchase prices under the 2027 Coal Supply Framework Agreement shall follow the separate implementation agreements entered into between the parties for each of the specific transactions contemplated under the 2027 Coal Supply Framework Agreement during its term.

Annual Caps

Actual Transaction Values

The actual transaction values for the transactions under the 2024 Coal Supply Framework Agreement for the two years ended 31 December 2025 and the three months ended 31 March 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
Procurement of coal products (fees paid by the Group to the Parent Group)	1,584,648	977,138	241,209

Historical Annual Caps

The annual caps for the transactions under the 2024 Coal Supply Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
Procurement of coal products (fees paid by the Group to the Parent Group)	2,470,000	2,680,000	2,770,000

Note: The pro-rata utilization rate of the historical annual caps for the Group's procurement of coal products from the Parent Group under the 2024 Coal Supply Framework Agreement was relatively low, primarily due to: (i) the impact of production suspension at certain coal mines of the Parent Group and the non-occurrence of business, resulting in a decrease in the supply of coal products from the Parent Group compared to the budget; and (ii) the Group has adjusted the accounting method for certain businesses to recognize revenue on a net basis since 2025, and the Group ceased to control the title to the relevant coal products purchased and ceased to bear the transportation risks. In 2025, the procurement volume of coal products from the Parent Group for which the Group recognizes revenue using the net method exceeded 47 million tons, which will lead to a significant decrease in the actual transaction amount under the 2024 Coal Supply Framework Agreement.

The Directors have been monitoring the transaction amounts contemplated under the 2024 Coal Supply Framework Agreement. As of the date of this announcement, the annual caps for the continuing connected transactions under the 2024 Coal Supply Framework Agreement for the three years ending 31 December 2026 have not been exceeded.

Proposed Annual Caps

Set out below are the Proposed Annual Caps for the transactions under the 2027 Coal Supply Framework Agreement for the three years ending 31 December 2029:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
Procurement of coal products (fees paid by the Group to the Parent Group)	310,000	320,000	320,000

In arriving at the above Proposed Annual Caps, the Directors have mainly taken into account the following factors:

(i) the historical actual transaction values of the transactions under the 2027 Coal Supply Framework Agreement;

(ii) considering the effective implementation of national policies for price stabilization and supply assurance, and the continuous and effective release of new coal production capacity, long-term contract coal prices will continue to play a fundamental "anchoring" role for market price levels, and coal prices are expected to continue returning to a rational range; it is expected that coal prices for the next three years will be calculated with reference to the 2026 comprehensive selling price after weighting spot and long-term contract prices;

(iii) the production plans of the coal production enterprises under the Parent Group and the procurement plans of the Group for the next three years; and

(iv) As the Group has adjusted the accounting method for certain businesses to recognize revenue on a net basis since 2025, the Group ceased to control the title to the relevant coal products purchased and ceased to bear the transportation risks, therefore the estimated actual transaction amount under the 2027 Coal Supply Framework Agreement is expected to be significantly lower.

Implementation Agreements

Members of the Group and members of the Parent Group will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the 2027 Coal Supply Framework Agreement during the term thereof. Each implementation agreement will set out the relevant coal products supplied, and the specifications, quantities, prices and other relevant terms thereof.

As the implementation agreements provide for the supply of coal products as contemplated under the 2027 Coal Supply Framework Agreement, as such, they do not constitute new categories of connected transactions. Any such implementation agreements will be within the ambit of the 2027 Coal Supply Framework Agreement and the relevant annual caps, and if exceeded, the Company will comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for entering into the 2027 Coal Supply Framework Agreement

The Company is of the view that the 2027 Coal Supply Framework Agreement enables (i) the Group to secure a stable supply of coal products from the Parent Group in its ordinary course of business at market prices; and (ii) the Group to avoid potential competition between the coal products of the Parent Group and the Group's coal products.

Internal Control Measures

(a) In determining the prices of the coal products to be procured by the Group from the Parent Group under the 2027 Coal Supply Framework Agreement, the sales group of the Company is responsible for proposing prices according to relevant coal price indices and taking into consideration the quality of the coal and different delivery methods, which will be reviewed by the pricing committee of the Company. The sales group of the Company will then draft the procurement contracts based on the standard contract template prepared by the legal and compliance department of the Company to ensure that the prices are fair and reasonable, on normal commercial terms, and no less favorable to the Group than terms available to or from independent third parties;

(b) The sales group of the Company is responsible for monitoring, collecting and evaluating market data on a weekly basis in accordance with coal market conditions, including relevant coal price indices, which is subject to investigation by the sales group of the Company and final review by the pricing committee of the Company. In the event of changes in the relevant coal price indices, the sales group of the Company will, in accordance with market prices, the category and quality of the coal under the transaction, and the delivery methods, propose an adjustment to the contract price, which is subject to final approval by the pricing committee of the Company to ensure that the price is fair and reasonable, on normal commercial terms, and no less favorable to the Group than terms available to or from independent third parties;

(c) The finance department and the securities affairs department of the Company are responsible for monitoring, collecting and evaluating the detailed information of

the continuing connected transactions of the Group on a monthly basis, including but not limited to the pricing terms, payment arrangements and actual transaction amounts under each specific implementation agreement, to ensure no applicable caps are exceeded;

(d) The Group will implement, amend and improve the relevant monitoring mechanism and the requirements pursuant to its connected transaction management rules and internal monitoring measures to ensure the Group's compliance with the pricing policies in respect of the continuing connected transactions contemplated under the 2027 Coal Supply Framework Agreement. Specifically, the connected transaction management departments of the Company, such as the securities affairs department, the finance department and the legal and compliance department, will put forward suggestions to revise and/or improve the relevant monitoring mechanisms and regulations in accordance with domestic and foreign regulatory rules and the relevant provisions on connected transaction management, and in combination with the problems encountered in the process of monitoring and managing connected transactions, which shall be implemented after being reviewed and determined by the management of the Company and submitted to the Board and its special committees for consideration and approval;

(e) The independent non-executive Directors will review the continuing connected transactions contemplated under the 2027 Coal Supply Framework Agreement to ensure that such transactions are entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the terms of the related agreements are fair and reasonable, and in the interest of the Group and the Shareholders as a whole; and

(f) The auditors of the Company will also conduct an annual review on the pricing and annual caps of such continuing connected transactions.

Taking into account that: (i) the above methods and procedures comprise necessary components of an internal control system with designated departments and responsible officers, a clear approval process and monitoring system, and detailed and explicit assessment criteria; and (ii) the above-mentioned review and approval procedures against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Coal Supply Framework Agreement. The Directors (including the independent non-executive Directors) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Coal Supply Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

(II) The 2027 Project Design, Construction and General Contracting Services Framework Agreement

Date: 27 April 2026

Parties: (i) the Company

(ii) the Parent

Continuing transactions: Pursuant to the 2027 Project Design, Construction and General Contracting Services Framework Agreement, the Parent Group has agreed to provide engineering design, construction and general contracting services to the Group.

Term and termination: Three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: Under the 2027 Project Design, Construction and General Contracting Services Framework Agreement, the service provider and the price for engineering design services, construction services and general contracting services shall, in principle, be determined through a bidding process and in accordance with applicable laws, regulations and rules. The Parent Group shall bid by strictly following the steps and/or measurement methods stipulated by the Law of the PRC on Tendering and Bidding (《中華人民共和國招標投標法》) and the specific requirements in the tender documents prepared by the Group.

The tender documents prepared by the Group include all substantial requirements and all key terms for the conclusion of contracts, including: the project's technical requirements, the criteria for examination of contractors, the requirements for the bid price and the criteria for evaluation of the bid, etc. The Group's bid evaluation committee established in accordance with the law is responsible for (i) ensuring that the process is in accordance with the Law of the PRC on Tendering and Bidding (《中華人民共和國招標投標法》); (ii) reviewing, evaluating and monitoring documents from external service providers based on technical, commercial and pricing criteria and payment terms of relevant service fees, to ensure the terms obtained by the Group from the Parent Group are no less favorable than those available from independent third-party providers; and (iii) grading the providers and writing recommendations. The Group's bid determination committee is responsible for deciding which service provider will be awarded the services under the 2027 Project Design, Construction and General Contracting Services Framework Agreement.

For engineering design services provided by the Parent Group to the Group, payment shall be made by the Group in installments in accordance with the time nodes or other methods agreed in the contract. In particular, if the Parent Group provides the engineering design results at one time, payment will be made in a lump sum according to the acceptance result; if the Parent Group provides the engineering design results in stages, payment will be made in installments according to the staged acceptance results. For construction services provided by the Parent Group to the Group, payment shall be made in installments in accordance with the progress of projects or other methods agreed by the parties. In this regard, the Group generally pays in installments after acceptance of the construction progress. For general contracting services provided by the Parent Group to the Group, payment shall be made by the Group in installments according to the time nodes of design, procurement and construction or other methods agreed by the parties. Among which, procurement is paid in accordance with the principle of payment upon delivery, namely one-time acceptance and payment for one-time delivery, and batch acceptance and payment for batch delivery; the payment method for design and construction is consistent with that for engineering design services and construction services provided by the Parent Group to the Group.

The contract prices under the 2027 Project Design, Construction and General Contracting Services Framework Agreement shall be paid in cash or by other methods agreed by the parties, and are generally paid in cash. The service fees under the 2027 Project Design, Construction and General Contracting Services Framework Agreement are payable in accordance with the payment terms stipulated in the specific implementation agreements.

The payment terms of such implementation agreements shall be within the ambit of the payment terms in the 2027 Project Design, Construction and General Contracting Services Framework Agreement and will remain unchanged once signed by the parties.

Annual Caps

Actual Transaction Values

For the two years ended 31 December 2025 and the three months ended 31 March 2026, the actual transaction values of the transactions under the 2024 Project Design, Construction and General Contracting Services Framework Agreement are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
Provision of engineering design, construction and general contracting services by the Parent Group to the Group	264,270	283,545	20,814

Historical Annual Caps

The annual caps for the transactions under the 2024 Project Design, Construction and General Contracting Services Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
Provision of engineering design, construction and general contracting services by the Parent Group to the Group	760,000	740,000	530,000

Note: The pro-rata utilization rate of the annual caps for transactions under the 2024 Project Design, Construction and General Contracting Services Framework Agreement was relatively low, primarily due to the fact that the approval and construction progress of certain projects did not meet expectations.

The Directors have been monitoring the transaction amounts under the 2024 Project Design, Construction and General Contracting Services Framework Agreement. As of the date of this announcement, the annual caps for the continuing connected transactions under the 2024 Project Design, Construction and General Contracting Services Framework Agreement for the three years ending 31 December 2026 have not been exceeded.

Proposed Annual Caps

The Proposed Annual Caps for the transactions under the 2027 Project Design, Construction and General Contracting Services Framework Agreement for the three years ending 31 December 2029 are set out below:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
Provision of engineering design, construction and general contracting services by the Parent Group to the Group	500,000	450,000	330,000

In arriving at the above Proposed Annual Caps, the Directors have mainly taken into account the following factors:

(i) the historical actual transaction values of the transactions under the 2027 Project Design, Construction and General Contracting Services Framework Agreement; and

(ii) the commencement and completion schedules for various engineering construction projects of the Group in the next three years. Certain new projects of the Group are expected to commence construction intensively in 2027, resulting in an increase in engineering design, construction and general contracting services provided by the Parent Group to the Group. Meanwhile, the transaction amounts for 2028 and 2029 are expected to gradually decrease as projects are completed and settlements are reduced.

Implementation Agreements

Members of the Group and members of the Parent Group will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the 2027 Project Design, Construction and General Contracting Services Framework Agreement during the term thereof. Each implementation agreement will set out the relevant general contracting services to be provided, and their specifications, prices and other relevant terms.

As the implementation agreements provide for the supply of engineering design, construction and general contracting services as contemplated under the 2027 Project Design, Construction and General Contracting Services Framework Agreement, they do not constitute new categories of connected transactions. Any such implementation agreements will be within the ambit of the 2027 Project Design, Construction and General Contracting Services Framework Agreement and the relevant annual caps, and if such limits are exceeded, the Company will comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for entering into the 2027 Project Design, Construction and General Contracting Services Framework Agreement

The Company is of the view that the 2027 Project Design, Construction and General Contracting Services Framework Agreement enables the Group to secure a stable supply of engineering design, construction and general contracting services from the Parent Group for the Group's construction projects in its ordinary course of business at market prices.

Internal Control Measures

(a) In determining the prices of the engineering design, construction and general contracting services under the 2027 Project Design, Construction and General Contracting Services Framework Agreement, the relevant members of the Group are responsible for preparing tender documents (encompassing all substantial requirements and all key terms for the completion of contracts), including project technical requirements, criteria for examination of suppliers, requirements for the bid price and criteria for evaluation of the bid, which will be reviewed by the relevant infrastructure management department of the Company to ensure that the terms of the relevant tender documents are compliant with applicable laws, regulations and rules, and the procurement results shall be subject to approval by the bid determination committee of the Company;

(b) The relevant infrastructure management department of the Company is responsible for monitoring, collecting and evaluating the prices of coal mine infrastructure construction project services in the relevant areas on a regular basis to ensure that the prices are fair and reasonable, on normal commercial terms, and no less favorable to the Group than terms available to or from independent third parties;

(c) The finance department and the securities affairs department of the Company are responsible for monitoring, collecting and evaluating the detailed information of the continuing connected transactions of the Group on a monthly basis, including but not limited to the pricing terms, payment arrangements and actual transaction amounts under each specific implementation agreement, to ensure no applicable caps are exceeded;

(d) The Group will implement, amend and improve the relevant monitoring mechanism and the requirements pursuant to its connected transaction management rules and internal monitoring measures to ensure the Group's compliance with the pricing policies in respect of the continuing connected transactions contemplated under the 2027 Project Design, Construction and General Contracting Services Framework Agreement. Specifically, the connected transaction management departments of the Company, such as the securities affairs department, the finance department and the legal and compliance department, will put forward suggestions to revise and/or improve the relevant monitoring mechanisms and regulations in accordance with domestic and foreign regulatory rules and relevant provisions on connected transaction management, and in combination with the problems encountered in the process of monitoring and managing connected transactions; such suggestions shall be implemented after being reviewed and determined by the management of the Company and submitted to the Board and its special committees for consideration and approval;

(e) The independent non-executive Directors will review the continuing connected transactions contemplated under the 2027 Project Design, Construction and General Contracting Services Framework Agreement to ensure that such transactions are entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the terms of the related agreements are fair and reasonable, and in the interest of the Group and the Shareholders as a whole; and

(f) The auditors of the Company will also conduct an annual review on the pricing and annual caps of such continuing connected transactions.

Taking into account that: (i) the above methods and procedures comprise necessary components of an internal control system with designated departments and responsible officers, a clear approval process and monitoring system, and detailed and explicit assessment criteria; and (ii) the above-mentioned review and approval procedures against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Project Design, Construction and General Contracting Services Framework Agreement. The Directors (including the independent non-executive Directors) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Project Design, Construction and General Contracting Services Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

(III) The 2027 Finance Lease Cooperation Framework Agreement

Date: 27 April 2026

Parties: (i) China Coal Finance Lease Company

(ii) the Parent

Continuing transactions: Pursuant to the 2027 Finance Lease Cooperation Framework Agreement, China Coal Finance Lease Company agreed to provide financial leasing services to the Parent Group within its business scope, including:

(1) Direct leasing services, whereby China Coal Finance Lease Company, in accordance with the requirements of the Parent Group, purchases the leased assets from equipment suppliers and leases them to the Parent Group for use, and the Parent Group agrees to lease in the leased assets and pay rent and handling fees to China Coal Finance Lease Company;

(2) Sale and leaseback services, whereby China Coal Finance Lease Company purchases the leased assets from the Parent Group and then leases such leased assets back to the Parent Group, and the Parent Group agrees to lease in the leased assets and pay rent and handling fees to China Coal Finance Lease Company.

The aforementioned "leased assets" include coal mining equipment, power and new energy equipment, and the Parent Group's existing production equipment in good condition. During the lease term, the ownership of the leased assets shall belong to China Coal Finance Lease Company, and the Parent Group shall bear all relevant expenses such as any maintenance related to the leased assets. Upon expiry of the lease term, subject to the listing rules of the place where the Company is listed, the Parent Group is entitled to pay a purchase price to purchase the leased assets, or with the consent of China Coal Finance Lease Company, the Parent Group may purchase the leased assets in advance.

Term and termination: Three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: The comprehensive fee rate for the provision of the aforementioned financial leasing services by China Coal Finance Lease Company to the Parent Group shall not be lower than the level of business fees for comparable financial leasing services provided by China Coal Finance Lease Company to independent third parties during the same period.

The total amount of financing services includes the lease principal (which is the amount paid by China Coal Finance Lease Company to the equipment suppliers or the Parent Group for the purchase of leased assets), and the lease service interest and handling fees charged by China Coal Finance Lease Company from the Parent Group for financial leasing services. For the lease principal, under direct leasing services, it shall not exceed the net book value or appraised value of the leased assets and shall be determined by China Coal Finance Lease Company and the Parent Group after arm's length negotiation with reference to market practice; under sale and leaseback services, it shall be determined after arm's length negotiation between China Coal Finance Lease Company and the equipment suppliers with reference to the market price of the leased assets and on normal commercial terms; for the lease service interest, the parties shall take into account (among other things) market conditions and the loan prime rate published from time to time by the National Interbank Funding Center as authorized by the People's Bank of China, the lease term, the principal amount, the credit assessment of the lessee, regulatory policy orientation, industry development strategies, and the risk premium of China Coal Finance Lease Company, etc.; for the lease service handling fees, the parties shall determine such fees with reference to market conditions and practices after negotiation.

The lease principal will be paid by China Coal Finance Lease Company with its own funds or financed funds. The lease principal and lease service interest shall be paid by the Parent Group to China Coal Finance Lease Company in the form of rent on a quarterly basis; the lease service handling fee shall be paid by the Parent Group to China Coal Finance Lease Company in a lump sum on or before the date on which China Coal Finance Lease Company pays the lease principal.

Annual Caps

Actual Transaction Values

The actual transaction values of the transactions under the 2024 Finance Lease Cooperation Framework Agreement for the two years ended 31 December 2025 and the three months ended 31 March 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
Total amount of financial leasing services provided by China Coal Finance Lease Company to the Parent Group	–	1,351	13,752

Historical Annual Caps

The annual caps for the transactions under the 2024 Finance Lease Cooperation Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
Total amount of financial leasing services provided by China Coal Finance Lease Company to the Parent Group	72,000	68,000	86,000

Note: The low pro-rata utilization rate of the annual caps for the transactions under the 2024 Finance Lease Cooperation Framework Agreement was primarily due to the significant contraction of the business of China Coal Finance Lease Company resulting from the decrease in bank interest rates. In particular, for the year 2024, China Coal Finance Lease Company did not enter into financial leasing service agreements with the Parent Group; therefore, the actual transaction amount under the 2024 Finance Lease Cooperation Framework Agreement was nil.

The Directors have been monitoring the transaction amounts contemplated under the 2024 Finance Lease Cooperation Framework Agreement. As at the date of this announcement, the annual caps for the continuing connected transactions under the 2024 Finance Lease Cooperation Framework Agreement for the three years ending 31 December 2026 have not been exceeded.

Proposed Annual Caps

The Proposed Annual Caps for the transactions under the 2027 Finance Lease Cooperation Framework Agreement for the three years ending 31 December 2029 are set out below:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
Total amount of financial leasing services provided by China Coal Finance Lease Company to the Parent Group	51,000	51,000	51,000

In arriving at the above Proposed Annual Caps, the Directors have taken into account the following factors:

(i) the estimated value and useful life of the equipment, taking into account the financial leasing needs of certain enterprises under the Parent Group for major coal mining machinery and equipment, power and new energy equipment, etc. in the next three years;

(ii) the ability of China Coal Finance Lease Company to provide financial leasing services to the Parent Group, including its capital position and business development plan in the next three years; and

(iii) the estimated interest and handling fees to be charged for the financial leasing services provided to the Parent Group in the next three years, determined with reference to the relevant factors set out in the 2027 Finance Lease Cooperation Framework Agreement.

Implementation Agreements

China Coal Finance Lease Company and members of the Parent Group will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the 2027 Finance Lease Cooperation Framework Agreement during the term thereof. Each implementation agreement will set out the specific terms of the relevant transaction.

As the implementation agreements provide for the relevant services as contemplated under the 2027 Finance Lease Cooperation Framework Agreement, they do not constitute new categories of connected transactions. Any such implementation agreements will be within the ambit of the 2027 Finance Lease Cooperation Framework Agreement and the relevant annual caps, and if exceeded, the Company will comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for Entering into the 2027 Finance Lease Cooperation Framework Agreement

By entering into the 2027 Finance Lease Cooperation Framework Agreement, China Coal Finance Lease Company will provide financial leasing services to the Parent Group, which will provide stable and low-risk income for the Group.

Internal Control Measures

(a) In determining the financial leasing services to be provided by China Coal Finance Lease Company to the Parent Group under the 2027 Finance Lease Cooperation Framework Agreement, the business department of China Coal Finance Lease Company is responsible for collecting information and initiating financial leasing agreement transactions, and will conduct due diligence. The Risk Control Department and the Planning and Finance Department of China Coal Finance Lease Company shall review the transaction details in accordance with the Administrative Measures for Financial Leasing Business of Beijing China Coal Finance Lease Company, the Administrative Measures for Operating Lease Business of Beijing China Coal Finance Lease Company, the Risk Management System of Beijing China Coal Finance Lease Company, the Administrative Measures for Risk Reserves of Beijing China Coal Finance Lease Company, and the Asset Risk Classification Management of Beijing China Coal Finance Lease Company. Various factors will be considered when evaluating specific transactions, including regulatory compliance, ownership and operation of the leased assets, litigation involving the lessee, procurement of the leased equipment, the lessee's financial position, cash flow, solvency and accounts receivable control, the source of funds used for the transaction by China Coal Finance Lease Company, financial costs, and the returns of China Coal Finance Lease Company Upon deliberation and approval by the Project Review Committee, the transaction shall be submitted to the General Manager's Office of China Coal Finance Lease Company for approval. The pricing of the lease interest rate refers to (among other things) current financial market conditions and the benchmark lending rate published by the People's Bank of China from time to time, the lease term, the principal amount, the credit assessment of the lessee, regulatory policy orientation, industry development strategy, and the risk premium of China Coal Finance Lease Company, etc. China Coal Finance Lease Company controls risks through full-lifecycle management of leased assets, which requires that all leased assets must undergo ownership registration in a financial leasing registration system (such as the Unified Registration and Disclosure System for Movable Property Financing of the Credit Reference Center of the People's Bank of China), and that a quarterly/semi-annual on-site spot check system be established to verify the existence and usage status of leased assets, preventing lessees from engaging in duplicate financing or unauthorized disposal;

(b) The finance department and the securities affairs department of the Company are responsible for monitoring, collecting and evaluating the detailed information of the continuing connected transactions of the Group on a monthly basis, including but not limited to the pricing terms, payment arrangements and actual transaction amounts under each specific implementation agreement, to ensure no applicable caps are exceeded;

(c) The Group will implement, amend and improve the relevant monitoring mechanism and requirements pursuant to its connected transaction management rules and the relevant internal monitoring measures to ensure the Group's compliance with the pricing policies in respect of the continuing connected transactions contemplated under the 2027 Finance Lease Cooperation Framework Agreement. Specifically, the connected transaction management departments of the Company, such as the securities affairs department, the finance department and the legal and compliance department, will put forward suggestions to revise and/or improve the relevant monitoring mechanisms and regulations in accordance with domestic and foreign regulatory rules and relevant provisions on connected transaction management, and in combination with the problems encountered in the process of monitoring and managing connected transactions; such suggestions shall be implemented after being reviewed and determined by the management of the Company and submitted to the Board and its special committees for consideration and approval;

(d) The independent non-executive Directors will review the continuing connected transactions contemplated under the 2027 Finance Lease Cooperation Framework Agreement to ensure that such transactions are entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the terms of the related agreements are fair and reasonable, and in the interest of the Group and the Shareholders as a whole; and

(e) The auditors of the Company will also conduct an annual review on the pricing and annual caps of such continuing connected transactions.

Taking into account that: (i) the above methods and procedures comprise necessary components of an internal control system with designated departments and responsible officers, a clear approval process and monitoring system, and detailed and explicit assessment criteria; and (ii) the above-mentioned review and approval procedures against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Finance Lease Cooperation Framework Agreement. The Directors (including the independent non-executive Directors) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Finance Lease Cooperation Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

(IV) 2027 Coal and Coal Related Products and Services Supply Framework Agreement

Date: 27 April 2026

Parties: (i) the Company

(ii) Shanxi Coking Coal

Continuing transactions: Pursuant to the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, the Group has agreed to purchase coal and coal related products and receive services from Shanxi Coking Coal Group, and Shanxi Coking Coal Group has agreed to purchase coal and coal related products and receive services from the Group. The 2027 Coal and Coal Related Products and Services Supply Framework Agreement shall not preclude the Group and Shanxi Coking Coal Group from freely selecting transaction counterparts and conducting transactions with any third parties.

Term and termination: The 2027 Coal and Coal Related Products and Services Supply Framework Agreement shall remain effective for three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: Under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, the prices will be based on the following pricing policy and order:

(i) the price of the infrastructural project and procurement of coal mining facilities shall be determined by bidding process; and

(ii) the procurement price of coal products shall be in accordance with the relevant market price.

Under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, the price of coal mining infrastructural project services provided by Shanxi Coking Coal Group to the Group hereunder shall be determined through a bidding process and in compliance with applicable laws, regulations and rules. The Group shall stringently follow the steps and/or measurements as stipulated by the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》).

The Group has stipulated the internal manual regarding the management of coal mining infrastructural project bidding process. The bid invitation documents made by the Group include all substantial requirements and all key terms for the conclusion of contracts, including the project's and equipment's technical requirements, the criteria for examination of the contractors and suppliers, the requirements for the bid price and the standard of evaluation of the bid and so on. The Group's bid evaluation committee is responsible for (i) ensuring that the process is in accordance with the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》); (ii) reviewing, evaluating and monitoring documents from external suppliers based on the technical, commercial and pricing criteria and payment terms in respect of the price of infrastructural project, which will ensure the terms obtained by the Group from Shanxi Coking Coal Group is no less favourable than those available from independent third parties; and (iii) grading the external suppliers and writing recommendation advice. The Group's bid determination office is responsible for deciding which coal mining infrastructural project supplier will be awarded under this Agreement.

Under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, the price of coal mining facilities provided by the Group to Shanxi Coking Coal Group shall be determined through a bidding process and in compliance with applicable laws, regulations and rules. The Group shall strictly comply with the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》) and all the essential requirements set out in the bid invitation of Shanxi Coking Coal Group in the bidding process. In preparing for the submission of a tender, a tender review meeting of the relevant subsidiary of the Group will be held to perform a thorough analysis of the project specifications, cost and other essential data. In pricing a tender, the relevant department of the Group will also make references to recent project quotations and related market information to ensure that the tender price and the tender clause to be offered by the Group are fair and reasonable and no more favourable than the price and terms of coal mining facilities provided by the Group to the independent third parties. Under this Agreement, coal prices shall be determined in accordance with the relevant market price.

The sales of coal products between the two parties shall be paid in installments or at sight pursuant to the documents of settlement. As for the coal mine facilities sold by the Group to Shanxi Coking Coal Group, the payment shall be made by Shanxi Coking Coal Group by installments in accordance with the time nodes or other methods agreed by the parties. As for the coal mine construction services provided by Shanxi Coking Coal Group to the Group, the payment shall be made by installments in accordance with the progress of the projects or other agreed methods. The contract prices under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement shall be paid in cash, notes or other methods agreed by the parties. The payment method of purchase prices and service fees under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement shall follow the separate implementation agreements entered into between the parties for each of the specific transactions contemplated under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement during the term thereof.

Annual Caps

Actual Transaction Values

The actual transaction values of the transactions in respect of coal and related products and services provided by Shanxi Coking Coal Group to the Group under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement for the two years ended 31 December 2025 and for the three months ended 31 March 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
Provision of coal and related products and services by Shanxi Coking Coal Group to the Group (fees payable by the Group to Shanxi Coking Coal Group)	134,241	98,254	21,719

Historical Annual Caps

The annual caps for transactions in respect of coal and related products and services provided by Shanxi Coking Coal Group to the Group under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
Provision of coal and related products and services by Shanxi Coking Coal Group to the Group (fees payable by the Group to Shanxi Coking Coal Group)	183,186	246,903	246,903

Note: The pro-rata utilization rate of the annual caps for transactions under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement is relatively low, mainly due to the downturn in the coal market and the non-commencement of certain businesses, resulting in a decrease in the actual volume of coal purchased by the Group from Shanxi Coking Coal Group as compared with the budget.

The Directors have been monitoring the transaction amounts involved under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement. As at the date of this announcement, the continuing connected transactions conducted under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement have not exceeded the annual caps for the three years ending 31 December 2026.

Proposed Annual Caps

The proposed annual caps for transactions under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement for the three years ending 31 December 2029 are set out below:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
Provision of coal and related products and services by Shanxi Coking Coal Group to the Group (fees payable by the Group to Shanxi Coking Coal Group)	140,000	150,000	160,000

In arriving at the above proposed annual caps, the Directors have taken into account the following factors:

(i) The historical actual transaction values of the transactions contemplated under the 2024 Coal and Coal Related Products and Services Supply Framework Agreement;

(ii) The estimated procurement prices are calculated with reference to the coal procurement prices adopted by the Group in its dealings with Shanxi Coking Coal Group in the first half of 2026; and

(iii) Based on the business needs of the Group, the volume of coal to be procured by the Group from Shanxi Coking Coal Group over the next three years. Amongst which, the estimated coal procurement volume in 2027 will remain generally stable against the estimated completed volume in 2026, while the coal procurement volumes in 2028 and 2029 are expected to increase slightly compared with those of the preceding years respectively.

Implementation Agreements

Members of the Group and members of Shanxi Coking Coal Group will enter into, from time to time and as necessary, separate implementation agreements in respect of specific transactions under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement during the term thereof. Each implementation agreement shall specify the specifications, quantities, prices and other relevant terms of coal and related products.

As the implementation agreements govern the supply of coal and related products and services under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, they do not constitute new categories of connected transactions. All relevant implementation agreements shall fall within the scope of the 2027 Coal and Coal Related Products and Services Supply Framework Agreement and the relevant annual caps. In the event of any excess over the aforesaid scope, the Company shall comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for Entering into the 2027 Coal and Coal Related Products and Services Supply Framework Agreement

The entering into of the 2027 Coal and Coal Related Products and Services Supply Framework Agreement enables (i) the Group to obtain a stable supply of coal products, coal mine construction and related services from Shanxi Coking Coal Group at market prices in the ordinary course of business; and (ii) Shanxi Coking Coal Group to obtain a stable supply of coal products, coal mining facilities and related services from the Group at market prices in the ordinary course of business.

Internal Control Measures

(a) In determining the prices of coal supplied by the Group to Shanxi Coking Coal Group under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement, with reference to market prices and taking into account coal quality and different delivery methods, the sales group of the Company shall be responsible for proposing price recommendations. Following the final review by the pricing committee, the Group shall prepare sales contracts in accordance with the standard contract templates formulated by the legal and compliance department, to ensure that the relevant prices are fair and reasonable, concluded on normal commercial terms, and no less favourable to the Group than the terms offered to or provided by independent third parties;

(b) The sales group of the Company shall be responsible for monitoring, collecting and evaluating market information. Adjustments shall be made to contract prices by increasing or reducing relevant logistics expenses based on market coal selling prices, actual types of coal transactions, coal quality and delivery methods. Price adjustment proposals shall be submitted for final approval by the pricing committee of the Company, to ensure that the relevant prices are fair and reasonable, concluded on normal commercial terms, and no less favourable to the Group than the terms offered to or provided by independent third parties;

(c) The finance department and securities affairs department of the Company shall be responsible for monitoring, collecting and evaluating the detailed data of the Group's continuing connected transactions on a monthly basis, including but not limited to the pricing terms, payment arrangements and actual transaction amounts under each specific implementation agreement, so as to ensure that no applicable caps are exceeded;

(d) The Group will implement, amend and improve the relevant monitoring mechanisms and provisions in accordance with the connected transaction management system and relevant internal control measures, to ensure the Group's compliance with the pricing policies governing the continuing connected transactions proposed to be carried out under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement. Specifically, the connected transaction management departments of the Company, including the securities affairs department, finance department and legal and compliance department, will propose suggestions for amending and/or improving the relevant monitoring mechanisms and provisions in compliance with domestic and overseas regulatory rules and relevant provisions on connected transaction management, and in light of issues identified during the monitoring of connected transactions. Such suggestions shall be reviewed and confirmed by the Company's management, before being submitted to the Board and specialised committees for consideration and approval prior to implementation;

(e) The independent non-executive Directors will review the continuing connected transactions proposed to be conducted under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement to ensure that such transactions are entered into in the ordinary and usual course of business of the Group on normal commercial terms, and that the terms of the relevant agreements are fair and reasonable and in the interests of the Group and the shareholders as a whole; and

(f) The Company's auditors will also conduct an annual review on the pricing and annual caps of such continuing connected transactions.

Taking into account that: (i) the above methods and procedures comprise necessary components of an internal control system with designated departments and responsible officers, a clear approval process and monitoring system, and detailed and explicit assessment criteria; and (ii) the above-mentioned review and approval procedures against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Coal and Coal Related Products and Services Supply Framework Agreement. The Directors (including the independent non-executive Directors) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

III. NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS AND THE PROPOSED ANNUAL CAPS THEREOF

(I) 2027 Integrated Materials and Services Mutual Provision Framework Agreement

Date: 27 April 2026

Parties: (i) the Company

(ii) the Parent

Continuing transactions: Pursuant to the 2027 Integrated Materials and Services Mutual Provision Framework Agreement:

(i) the Parent Group shall supply the Group with (1) production materials and ancillary services, including raw materials, auxiliary materials, transportation, loading and unloading services, electricity and heat supplies, electricity trading and other related or similar services, equipment maintenance and leasing, labor contracting, entrusted management and others; and (2) social and support services including staff training, medical services and emergency rescue services, communication, property management services and others; and

(ii) the Group shall supply the Parent Group with (1) production materials and ancillary services, among others, including coal (note), coal mining facilities, raw materials, auxiliary materials, electricity and heat supplies, electricity trading and other related or similar services, transportation, loading and unloading services, equipment maintenance and leasing, labor contracting, entrusted management, information services and others; and (2) coal export-related services including organizing product supplies, performing coal blending, coordinating logistics and transportation, provision of port related services, arranging inspection and quality verification and providing services relating to product delivery. In particular, the Group shall provide the Parent Group with sole and exclusive coal export-related services for the coal and coke export business of the Parent Group, including organizing product supplies, performing coal blending, coordinating logistics and transportation, provision of port related services, arranging inspection and quality verification and providing services relating to product delivery.

Note: The coal provided by the Group to the Parent Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement does not include the coal purchased by the Group from the Parent Group under the 2027 Coal Supply Framework Agreement. Under the 2027 Coal Supply Framework Agreement, the Group purchases the coal produced by the Parent Group mainly for subsequent sales by the Group, which aims to avoid potential competition between the coal products produced by the Parent Group and the coal products produced by the Group. Under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the coal provided by the Group to the Parent Group is raw coal to meet the production needs of the power plants of the Parent Group.

The raw materials and auxiliary materials supplied each by the Parent Group and the Group are not the same, in that those provided by the Parent Group to the Group are mainly auxiliary materials and accessories for coal mine production; while those provided by the Group to the Parent Group are mainly coal production equipment and the raw coal for power plants.

Term and termination: Three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: Under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the prices of various raw materials and services will be based on the following pricing policy and order:

(i) as for the bulk equipment and raw materials, the price will be ascertained by bidding process in principle;

(ii) where no bidding process is involved, the market price shall be applicable; and

(iii) where comparable market price rate is unavailable, agreed price shall be adopted. Agreed price is determined with reference to reasonable costs plus a reasonable profit margin.

The details of the above pricing policies are as follows:

(i) Under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the price of bulk equipment and raw materials shall be determined through bidding or non-bidding procurement process in principle and in compliance with applicable laws, regulations and rules, which applies to the vast majority of the procurement and sales of bulk equipment and raw materials under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement.

As for the bulk equipment and raw materials provided by the Parent Group to the Group, the Group shall stringently follow the steps and/or measurements as stipulated by the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》) and relevant laws, regulations and systems during the procurement process, and has established relevant internal systems and control procedures.

The procurement documents made by the Group include all substantial requirements and all key terms for the conclusion of contracts, including: the technical and quality requirements of bulk equipment and raw materials, the criteria for examination of the suppliers, the requirements for the bid price and the standards of evaluation and so on. The Group's bid evaluation committee is responsible for (i) adhering the process is in accordance with the provisions of the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》) and relevant laws, regulations and systems; (ii) reviewing, evaluating and monitoring documents from external suppliers based on the technical, commercial and pricing criteria and payment terms in respect of raw materials, infrastructural projects and coal mining facilities, which will ensure the terms obtained by the Group from the Parent Group is no less favorable than those available from independent third parties; and (iii) grading the external suppliers and writing recommendation advice. The Group's bid determination committee is responsible for deciding which bulk equipment and raw materials suppliers will be awarded the 2027 Integrated Materials and Services Mutual Provision Framework Agreement.

As for the bulk equipment and raw materials provided by the Group to the Parent Group, the Group shall strictly comply with the provisions of the Invitation and Submission of Bids Law of the PRC (《中華人民共和國招標投標法》) and relevant laws, regulations and systems, and all the essential requirements set out in the bid invitation of the Parent Group when participating in procurement activities. In preparing for the submission of a tender, tender review meeting of the relevant subsidiary of the Group will be held to perform a thorough analysis of the project management guidelines, the collection of cost and other essential data. In determining the bid-winning or transaction price, the relevant department of the Group will also make references to recent project quotations and related market information to ensure that the bid-winning or transaction price to be offered by the Group is fair and reasonable and no more favorable than the price and terms offered by the Group to the independent third parties.

The market prices for the bulk equipment and raw materials under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement refer to the prices (i) charged when providing bulk equipment and raw materials of the same or similar quality to independent third parties; or (ii) charged by an independent third party when providing bulk equipment and raw materials of the same or similar quality, at that time under normal commercial terms in the place where the relevant products or services are provided or the nearby regions of such place.

(ii) Under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the price of coal shall be determined in accordance with the relevant coal price index, and taking into account the quality of the coal and different types of delivery. The coal price is determined by mutual agreement with reference to the regional thermal coal indices of relevant production areas, the Bohai Bay Thermal Coal Price Index, the China Coal Price Index from China Coal Transportation and Distribution Association, relevant thermal coal price indices published by CCTD.com.cn, the China Electricity Coal Index, the NCEXC price index and the Thermal Coal Price Index from sxcoal.com, and is adjusted on a regular or non-regular basis according to the changes in the indexes.

(iii) Where comparable market price rate is unavailable, the prices shall be determined after arm's length negotiation by both parties of the contract based on the principle of cost plus a fair and reasonable profit rate, which applies to the services and procurement and sales of bulk equipment and raw materials at comparatively small amount under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement. The agreed prices are based on the principle of reasonable costs plus reasonable profit margins to ensure that product prices are fair and reasonable. The cost includes the price of the raw materials, labor cost, manufacturing expense and so on. The expected range of profit of the products and services provided by the Parent Group to the Group is from 1% to 10% which is in line with the industry and not higher than the profit rate charged to independent third parties; and the expected range of profit of the products and services provided by the Group to the Parent Group is from 1% to 10%, which is in line with the industry and not lower than the profit rate charged to independent third parties.

The prices of electricity transactions and other relevant or similar services under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement shall be determined as follows: where a government-guided price is applicable, such price shall apply; centralized bidding transactions shall uniformly be subject to the uniform market clearing price; and negotiated transactions shall refer to the executed prices of comparable market transactions in the recent period.

As for the mutual provision of raw materials and ancillary materials between the Parent Group and the Group, the payment shall be implemented by installments according to the time nodes or other methods agreed by the parties. In this regard, the Parent Group and the Group mainly adopt the payment mode of cash on delivery, namely one-time acceptance check and payment for on-time delivery, and batch acceptance check and payment for batch delivery. As for the social and support services provided by the Parent Group to the Group, the account shall be settled with and paid to the Parent Group according to the actual usage. As for the coal mine facilities provided by the Group to the Parent Group, the payment shall be made by the Parent Group by installments according to the time nodes or other methods agreed by the parties. In this regard, the Parent Group mainly adopts the payment mode of cash on delivery, namely one-time acceptance check and payment for on-time delivery, and batch acceptance check and payment for batch delivery.

The purchase prices under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement shall be paid in cash or other methods agreed by the parties, generally in cash. The purchase prices and service fees under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement are payable in accordance with the agreed payment terms stipulated in the specific implementation agreements. The payment terms of such implementation agreements shall be within the ambit of the payment terms in the 2027 Integrated Materials and Services Mutual Provision Framework Agreement and will remain unchanged once signed by the parties.

Annual Caps

Actual Transaction Values

The actual transaction values of the transactions under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement for the two years ended 31 December 2025 and for the three months ended 31 March 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
Provision of materials and ancillary services and of the social and support services to the Group by the Parent Group	550,985	571,975	133,804
Provision of materials and ancillary services and coal export-related services to the Parent Group by the Group	871,676	610,555	128,103

Historical Annual Caps

The annual caps for the transactions under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
Provision of materials and ancillary services and of the social and support services to the Group by the Parent Group	720,000	720,000	720,000
Provision of materials and ancillary services and coal export-related services to the Parent Group by the Group	2,297,000	2,370,000	3,830,000

Note: The utilization rate of the historical annual cap for the provision of raw materials and ancillary services and of the social and support services to the Group by the Parent Group under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement on a pro-rata basis is low, mainly due to factors such as the failure of the Parent Company Group to acquire certain power plants as scheduled, the delay in commencement of operation of certain power plants as planned, and actual coal demand falling below expectations, as a consequence of which the actual average annual coal procurement volume of the Parent Group became lower than the expected average annual coal procurement volume by more than 26 million tons, the expected level, thereby resulting in a lower than expected transaction amount.

The Directors have been monitoring the transaction amount under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement. As of the date of this announcement, the annual caps for the continuing connected transactions under the 2024 Integrated Materials and Services Mutual Provision Framework Agreement for the three years ending 31 December 2026 have not been exceeded.

Proposed Annual Caps

The Proposed Annual Caps for the transactions under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement for the three years ending 31 December 2029 are set out below:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
Provision of materials and ancillary services and of the social and support services to the Group by the Parent Group	540,000	540,000	550,000
Provision of materials and ancillary services and coal export-related services to the Parent Group by the Group	3,210,000	3,300,000	3,520,000

In arriving at the proposed annual caps in respect of the provision of materials and ancillary services and of the social and support services to the Group by the Parent Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the Directors have primarily taken into account the following factors:

(i) the historical actual transaction values of the transactions involved under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement; and

(ii) taking into account the future relevant business development and outsourced service requirements of different member companies of the Group, it is expected that the transaction amount for the provision of raw materials and related services by the Parent Group to the Group will remain stable overall in the next three years.

In arriving at the proposed annual caps in respect of the provision of materials and ancillary services and of coal export-related services to the Parent Group by the Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the Directors have primarily taken into account the following factors:

(i) the historical actual transaction values of the transactions involved under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement;

(ii) it is estimated that coal prices for the next three years will be calculated with reference to the 2026 weighted average selling price of spot and long-term contracts; and

(iii) as certain new power plants of the Parent Group have successively commenced operation, the Parent Group's demand for coal for production use has increased significantly. It is expected that the average annual volume of coal for production use provided by the Group to the Parent Group will increase by nearly 27 million tons over the next three years, leading to a significant increase in the estimated transaction amount as compared to prior years.

Implementation Agreements

Members of the Group and members of the Parent Group will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement during the term thereof. Each implementation agreement will set out the relevant materials and services supplied, and the specifications, quantities, prices and other relevant terms thereof.

As the implementation agreements provide for the mutual supply of materials and services as contemplated under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, as such, they do not constitute new categories of connected transactions. Any such implementation agreements will be within the ambit of the 2027 Integrated Materials and Services Mutual Provision Framework Agreement and the relevant annual caps, and if exceeded, the Company will comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for Entering into the 2027 Integrated Materials and Services Mutual Provision Framework Agreement

The Company is of the view that the 2027 Integrated Materials and Services Mutual Provision Framework Agreement enables (i) the Group to secure a stable source of the materials and services from the Parent Group in its ordinary course of business at market prices; and (ii) the Group to have a stable customer of the relevant materials and services of the Group in its ordinary course of business at market prices.

Internal Control Measures

(a) In determining the prices of the raw materials and ancillary services to be procured by the Group from the Parent Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the relevant members of the Company are responsible for composing bid invitation documents encompassing all substantial requirements and all key terms for the conclusion of contracts, including the technical and quality requirements of raw materials and services, the criteria for examination of the suppliers, requirements for the bid price and the standard of evaluation of the bid and so on, subject to the examination of CNCDC and will be reviewed by pricing committee of the Company to ensure that the price is fair and reasonable, on normal commercial terms, as well as no less favourable to the Group than terms available to or from independent third parties, and is subject to the final approval by the bid determination committee of the Company;

(b) CNCDC is responsible for monitoring, collecting and evaluating the market prices of relevant raw materials and services with the same specifications and similar functions, including but not limited to the prevailing and then market prices of the comparable prices of relevant industries, on a regular basis. In the event of price fluctuations, CNCDC will put forward the proposal of price adjustment, which is subject to the final approval of the bid determination committee of the Company to ensure that the price is fair and reasonable, on normal commercial terms, as well as no less favourable to the Group than terms available to or from independent third parties;

(c) In determining the prices of the equipment and raw materials to be procured by the Parent Group from the Group under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the Group will strictly comply with relevant laws, regulations, rules and the necessary requirements stated in the bid invitation documents of the Parent Group during bidding process. The relevant members of the Group will hold tender discussion meetings, which will determine the tender price with reference to, among others, recent project quotations and related market information to ensure that the price is fair and reasonable, on normal commercial terms, as well as no less favourable to the Group than terms available to or from independent third parties. Such price is subject to the final approval by the management level of the relevant members of the Group. The relevant department of the relevant members of the Group is responsible for monitoring, collecting and evaluating the market prices of relevant equipment and raw materials with the same specifications and similar functions, including but not limited to the prevailing and then market prices of the comparable prices of relevant industries, on a regular basis. Under the circumstances such as the prices of the relevant equipment and raw materials fluctuate, the relevant department of the relevant members of the Group will put forward the proposal of price adjustment to ensure that the price is fair and reasonable, on normal commercial terms, as well as no less favourable to the Group than terms available to or from independent third parties;

(d) The financial department and the securities affairs department of the Company are responsible for monitoring, collecting and evaluating the detailed information of the continuing connected transactions of the Group, including but not limited to the pricing terms, payment arrangements and actual transaction amount under each of the specific implementation agreements on a monthly basis to ensure no applicable caps are exceeded;

(e) The Group will implement, amend and improve the relevant monitoring mechanism and the requirements pursuant to its connected transaction management rules and internal monitoring measures to ensure the Group's compliance with the pricing policies in respect of the continuing connected transactions contemplated under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement. Specifically, the connected transactions management departments of the Company such as the securities affairs department, the financial department and the legal and compliance department will put forward suggestions to revise and/or improve the relevant monitoring mechanisms and regulations in accordance with the domestic and foreign regulatory rules and relevant regulations on the management of connected transactions and by reference to the problems arising in monitoring the connected transactions. Such suggestions will be examined and approved by the management of the Company and then submitted to the Board and the special committees thereunder for final consideration and approval before implementation;

(f) The independent non-executive Directors will review the continuing connected transactions contemplated under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement to ensure that such transactions are entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the terms of the related agreements are fair and reasonable, and in the interest of the Group and the Shareholders as a whole; and

(g) The auditors of the Company will also conduct an annual review on the pricing and annual caps of such continuing connected transactions.

Taking into account: (i) the above methods and procedures comprise necessary components of an internal control system with designated department and responsible officer, clear approval process and monitoring system and detailed and explicit assessment criteria; and (ii) the above-mentioned review procedures and approval process against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, the Directors (excluding the independent non-executive Directors who will express their views after taking into the advice of the Independent Financial Adviser) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

(II) 2027 Financial Services Framework Agreement

Date: 27 April 2026

Parties: (i) China Coal Finance Company

(ii) the Parent

Continuing transactions: Pursuant to the 2027 Financial Services Framework Agreement, China Coal Finance Company has agreed to provide the following financial services to the Parent Group within its business scope:

(i) accepting deposits from the Parent Group;

(ii) processing of the Parent Group's loans;

(iii) discounting of bill of the Parent Group;

(iv) handling the settlement and payment of funds of the Parent Group;

(v) providing entrusted loans, bond underwriting, non – financial guarantees, financial consultancy, credit verification and advisory agency services to the Parent Group;

(vi) acceptance of bill of the Parent Group; and

(vii) other services approved by the National Administration of Financial Regulation.

Term and termination: Three years commencing on 1 January 2027 and ending on 31 December 2029.

Price determination: The pricing principles of the financial services to be provided by China Coal Finance Company to the Parent Group are as follows:

(i) China Coal Finance Company shall provide deposit services to the Parent Group on normal commercial terms (or better to China Coal Finance Company) where no security over assets of the Group shall be granted in respect of the deposit;

(ii) Interest rate of the deposits of the Parent Group with China Coal Finance Company shall, subject to compliance with PRC laws, regulations and supervisory requirements, be determined by both parties on normal commercial terms after arm's length negotiation with reference to the benchmark interest rate for deposits published by the PBOC (if any) and the interest rates provided by normal financial institutions in the PRC for comparable deposits; and under normal circumstances, the interest rate for deposits shall not exceed the upper limit prescribed by the PBOC (or the interest rate self-regulatory mechanism) (if any);

(iii) The interest rates for loans provided to the Parent Group by China Coal Finance Company shall, subject to compliance with PRC laws, regulations and supervisory requirements, be determined by both parties on normal commercial terms after arm's length negotiation with reference to factors such as the Loan Prime Rate (LPR), credit ratings and the nature of the loan; and under normal circumstances, the interest rate of the loan shall not be lower than the interest rate determined by normal financial institutions in the PRC for a loan of the same type to the Parent Group or a third party of the same condition during the same period;

(iv) The fee standard for other financial services (excluding the deposits and loans as mentioned above) shall be determined by China Coal Finance Company according to the corresponding service fees fixed by the PBOC, National Administration of Financial Regulation or other regulatory governmental departments. If such fixed fee rates are not available, the services fees are negotiated on an arm's length basis and by reference to the fees charged by normal financial institutions in the PRC for comparable financial services.

Annual Caps

Actual Transaction Values

The actual maximum daily balance of loans (including accrued interests) granted by China Coal Finance Company to the Parent Group under the 2024 Financial Services Framework Agreement for the two years ended 31 December 2025 and for the three months ended 31 March 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Three months ended 31 March 2026** *(RMB0'000)*
the maximum daily balance of loans (including accrued interests) granted by China Coal Finance Company to the Parent Group	1,190,558	1,264,133	1,437,335

Historical Annual Caps

The annual caps for the relevant transactions under the 2024 Financial Services Framework Agreement for the three years ending 31 December 2026 are set out below:

Transaction	**Year ended 31 December 2024** *(RMB0'000)*	**Year ended 31 December 2025** *(RMB0'000)*	**Year ending 31 December 2026** *(RMB0'000)*
the maximum daily balance of loans (including accrued interests) granted by China Coal Finance Company to the Parent Group	2,400,000	2,600,000	2,700,000

Note: The utilization rate of the historical annual caps for the loan services proposed to be provided by China Coal Finance to the Parent Group under the 2024 Financial Services Framework Agreement was relatively low on a pro rata basis, mainly because the overall financing arrangement amount of the Parent Group was lower than expected due to the approval of certain projects and the progress of construction works failing to meet expectations.

The Directors have been monitoring the transaction amount contemplated under the 2024 Financial Services Framework Agreement. As at the date of this announcement, the annual caps for the continuing connected transactions under the 2024 Financial Services Framework Agreement for the three years ending 31 December 2026 have not been exceeded.

Proposed Annual Caps

The Proposed Annual Caps for the relevant transactions under the 2027 Financial Services Framework Agreement for the three years ending 31 December 2029 are set out below:

Transaction	**Year ending 31 December 2027** *(RMB0'000)*	**Year ending 31 December 2028** *(RMB0'000)*	**Year ending 31 December 2029** *(RMB0'000)*
the maximum daily balance of loans (including accrued interests) granted by China Coal Finance Company to the Parent Group	2,100,000	2,150,000	2,200,000

In arriving at the Proposed Annual Caps in relation to the maximum daily balance of loans (including accrued interests) granted by China Coal Finance Company to the Parent Group under the 2027 Financial Services Framework Agreement, the Directors have mainly taken into account the following factors:

(i) The historical actual transaction value of the transactions under the 2024 Financial Services Framework Agreement;

(ii) In the next three years, in accordance with the progress of the "15th Five-Year Plan" projects and the construction funding requirements of the Parent Company, and in combination with the overall financing arrangements of the Parent Group, it is expected that the loans provided by China Coal Finance to the Parent Group will increase year by year in the future; and

(iii) the deposits accepted by China Coal Finance Company from the Parent Group have increased year by year, with the overall scale of such deposits currently exceeding RMB100 billion. It is expected that as the scale of such deposits continues to rise in the future, China Coal Finance Company will further increase its loan scale, which will appropriately raise the loan-to-deposit ratio, thus enhancing its profitability level.

Implementation Agreements

China Coal Finance Company and the Parent Group will enter into, from time to time and as necessary, separate implementation agreements for each of the specific transactions contemplated under the 2027 Financial Services Framework Agreement during the term thereof. Each implementation agreement will set out the services supplied, payment terms, interest rates, fees and other relevant terms thereof.

As the implementation agreements provide for the supply of the relevant services as contemplated under the 2027 Financial Services Framework Agreement, they do not constitute new categories of connected transactions. Any such implementation agreements will be within the ambit of the 2027 Financial Services Framework Agreement and the relevant annual caps, and if exceeded, the Company will comply with the relevant Hong Kong Listing Rules accordingly.

Reasons for Entering into the 2027 Financial Services Framework Agreement

Entering into the 2027 Financial Services Framework Agreement will help strengthen centralized financial management and capital collection, provide space for increasing the scale of credit, enhance the profitability of China Coal Finance Company, improve the risk management and control capabilities, reduce capital operating costs, improve capital utilization efficiency and expand financing channels, and is in line with the needs of the Company's operations and development.

Internal Control Measures

China Coal Finance Company has established stringent internal control measures to ensure effective risk management and compliance with relevant laws and regulations including corporate governance structure, internal rules and policies and standard operation procedures. The following internal controls are in place:

(a) Different departments and committees, including but not limited to financial services department, risk management department, internal audit department and credit examining committee, have been set up by China Coal Finance Company for maintaining the risk management function and internal control environment. Financial services department conducts due diligence on the credit extension of credit customers every year; risk management department examines the risks relevant to the credit matters; credit examining committee offers examination opinions, and submits to the general manager for review and approval, and strictly strengthens risk management and control at the credit extension stage;

(b) Pre-loan investigations will be conducted on loan applications by financial services department, which will assess the customers' creditworthiness and the purpose of the loans according to the relevant credit rules of the National Administration of Financial Regulation and the PBOC, examine, among others, the amount and term of loans as well as the caps of connected (or related party) transactions, determine the interest rate of each loan after arm's length negotiation with reference to the Loan Prime Rate (LPR) issued by the PBOC to ensure the price policies aforementioned are strictly followed;

(c) The loan applications will be reviewed by the risk management department, which conducts risk examinations on application and information of loans, with emphasis laid on examinations on credit risks and compliance with the Hong Kong Listing Rules including requirements regarding amount, term, interest rate and caps of connected (or related party) transactions;

(d) The loan applications will be then submitted to the general manager of China Coal Finance Company for overall review and approval;

(e) Internal audit procedures relevant to loans will be conducted by internal audit department to review and inspect the implementation of internal policies and procedures and compliance with internal rules and regulations.

Before granting loans to the Parent Group, China Coal Finance Company takes internal control measures to ensure adequate working capital or liquidity of the Group, including strengthening asset-liability management, reviewing and considering factors such as its own asset maturity, structural allocation and its clients' working capital requirements before granting each loan; applying strict unified capital budget management and careful control to accurately grasp the capital needs of relevant members; monitoring liquidity ratio on a daily basis and regularly monitoring capital adequacy ratio, liquidity gap ratio and other indicators so as to strengthen liquidity control.

Meanwhile, the National Administration of Financial Regulation performs regular inspections on China Coal Finance Company to check the implementation of its internal control and risk management systems. Since the establishment of China Coal Finance Company, there was no major issue on China Coal Finance Company raised by the National Administration of Financial Regulation.

Taking into account: (i) the above methods and procedures comprise necessary components of an internal control system with designated department and responsible officer, clear approval process and monitoring system and detailed and explicit assessment criteria; and (ii) the above-mentioned review procedures and approval process against the detailed and explicit assessment criteria can ensure that the transactions will be executed in compliance with the pricing principles stipulated in the 2027 Financial Services Framework Agreement, the Directors (excluding the independent non-executive Directors who will express their views after taking into the advice of the Independent Financial Adviser) are of the view that such methods and procedures can ensure that the transactions contemplated under the 2027 Financial Services Framework Agreement will be conducted on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

IV. HONG KONG LISTING RULES IMPLICATIONS

The Parent is the controlling shareholder of the Company and Shanxi Coking Coal is a substantial shareholder of China Coal Huajin (a significant subsidiary of the Company). Therefore, the Parent Group and Shanxi Coking Coal Group are connected persons of the Company under the Hong Kong Listing Rules. Accordingly, the transactions contemplated between the Group (including but not limited to China Coal Finance Company) and the Parent Group and between the Group and Shanxi Coking Coal Group constitute connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for the transactions under the 2027 Coal Supply Framework Agreement, the 2027 Project Design, Construction and General Contracting Services Framework Agreement and the 2027 Finance Lease Cooperation Framework Agreement are above 0.1% but less than 5%, and one or more of the applicable percentage ratios (as defined under Rule 14A.06 of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for the transactions under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement (save for the provision of coal and related products and services by the Group to Shanxi Coking Coal Group, which is fully exempted as all applicable percentage ratios in respect thereof are below 1%) are above 1% but less than 5% (Shanxi Coking Coal is a connected person at the Company's subsidiary level), the abovementioned partially exempt continuing connected transactions are subject to the reporting, annual review and announcement requirements as stipulated under Rule 14A.76(2) of the Hong Kong Listing Rules, but are exempt from the Independent Shareholders' approval requirements.

Under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, (i) in respect of the provision of production materials and ancillary services, and of the social and support services to the Group by the Parent Group, as one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the proposed annual caps thereunder are more than 0.1% but less than 5%, such transactions are subject to the reporting, annual review and announcement requirements but are exempt from the Independent Shareholders' approval requirement under the Hong Kong Listing Rules; (ii) in respect of the provision of materials and ancillary services and coal export-related services to the Parent Group by the Group, as one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the proposed annual caps thereunder are more than 5%, such transactions are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

Under the 2027 Financial Services Framework Agreement, (i) in respect of the provision of other financial services to the Parent Group by China Coal Finance Company, as each of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the proposed annual caps thereunder is less than 0.1%, such transactions are fully exempted; (ii) in respect of the provision of deposit services to the Parent Group by China Coal Finance Company, such transactions are fully exempt pursuant to Rule 14A.90 of the Hong Kong Listing Rules; (iii) in respect of the provision of loan services by China Coal Finance Company to the Parent Group, as one or more of the applicable percentage ratios (as defined in Rule 14A.06 of the Hong Kong Listing Rules) in respect of the proposed annual caps thereunder are more than 5%, such transactions are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

Meanwhile, as one or more of the applicable percentage ratios (as defined under Rule 14.04(9) of the Hong Kong Listing Rules) in respect of the Proposed Annual Caps for provision of loans by China Coal Finance Company to the Parent Group under the 2027 Financial Services Framework Agreement for the three years ending 31 December 2029 exceed 5% but are below 25%, such transactions also constitute discloseable transactions of the Company under Chapter 14 of the Hong Kong Listing Rules.

The Directors (including the independent non-executive Directors) are of the view that the terms of the 2027 Coal Supply Framework Agreement, the 2027 Project Design, Construction and General Contracting Services Framework Agreement, the 2027 Finance Lease Cooperation Framework Agreement and the 2027 Coal and Coal Related Products and Services Supply Framework Agreement (i) have been negotiated on an arm's length basis; (ii) will be conducted on normal commercial terms, or on terms no less favourable than those available to or from independent third parties under prevailing local market conditions; (iii) are entered into in the ordinary and usual course of business of the Group; (iv) are fair and reasonable and in the interests of the Company and the Shareholders as a whole; and (v) that the Proposed Annual Caps for the transactions thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The Directors (excluding the independent non-executive Directors who will express their views after taking into the advice of the Independent Financial Adviser) are of the view that the terms of the 2027 Integrated Materials and Services Mutual Provision Framework Agreement and the 2027 Financial Services Framework Agreement (i) have been negotiated on an arm's length basis; (ii) will be conducted on normal commercial terms, or on terms no less favourable than those available to or from independent third parties under prevailing local market conditions; (iii) are entered into in the ordinary and usual course of business of the Group; (iv) are fair and reasonable and in the interests of the Company and the Shareholders as a whole; and (v) that the Proposed Annual Caps for the transactions thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Mr. Wang Shudong, Mr. Gao Shigang and Mr. Liao Huajun, being the Directors of the Company, who are also directors or senior management of the Parent, are deemed to have material interests in the continuing connected transaction framework agreements entered into with the Parent Company, including the 2027 Coal Supply Framework Agreement, the 2027 Project Design, Construction and General Contracting Services Framework Agreement, the 2027 Finance Lease Cooperation Framework Agreement, the 2027 Integrated Materials and Services Mutual Provision Framework Agreement and the 2027 Financial Services Framework Agreement, and thus have abstained from voting on the relevant Board resolutions. Other than those Directors mentioned above, none of the other Directors has a material interest in the Partially-exempt Continuing Connected Transactions and the Non-exempt Continuing Connected Transactions.

V. GENERAL INFORMATION OF THE PARTIES OF THE TRANSACTIONS

The Company

The Company is principally engaged in coal production, sales and trading, coal chemical business, coal mining equipment manufacturing and other related operations in China.

The Parent

The Parent is a state-owned enterprise established under the laws of the PRC and the controlling shareholder of the Company, holding, directly and indirectly, approximately 58.44% of the issued share capital of the Company as at the date of this announcement. The Parent is principally engaged in the production and trading of coal, coal chemical business, pithead power generation, construction of coal mines, manufacturing of coal mining equipment and the provision of related engineering technologies and services. The ultimate controller of the Parent is SASAC. SASAC is an ad-hoc ministerial-level organization directly subordinated to the State Council, and is mainly responsible for supervising and managing the state-owned assets of enterprises (excluding financial enterprises) under the supervision of the Central Government, supervising the reservation and increment of the value of the state-owned assets of the supervised enterprises and other issues.

China Coal Finance Company

As at the date of this announcement, China Coal Finance Company is a subsidiary of the Company and is directly owned as to 91% by the Company and 9% by the Parent. The ultimate controller of China Coal Finance Company is also SASAC.

China Coal Finance Company is principally engaged in accepting deposits from members; providing loans to the members; providing bill discount services to the members; handling settlement and payment of funds among members; providing entrusted loans, bond underwriting, non-financial guarantees, financial consultancy, credit verification and advisory agency services to the members; interbank lending; providing bill acceptance services to the members; handling buyer's credit for products of the members; and other services in RMB or foreign currency as approved by the National Administration of Financial Regulation.

China Coal Finance Lease Company

As at the date of this announcement, China Coal Finance Lease Company is a subsidiary of the Company and is owned as to 100% by the Company. The ultimate controller of China Coal Finance Lease Company is also SASAC.

China Coal Finance Lease Company is principally engaged in the finance lease and operating lease of mining equipment, electric power and new energy equipment, and other leased items. The finance lease includes direct leasing and sale and leaseback, and the operating lease includes leasing of coal mining equipment, equipment overhaul and supply of accessories, as well as the purchase of leased assets, residual value treatment and maintenance, lease transaction consultation, receipt of rental deposits related to the finance lease business and the operating lease business, transfer and reception of finance lease or operating lease assets and other businesses.

Shanxi Coking Coal

Shanxi Coking Coal is a limited liability company incorporated in the PRC. It is mainly engaged in coal, power generation, coke, logistic and trade, and also building and construction and mechanical and electrical repairs and manufacturing. Its subsidiary, Shanxi Xishan Coal Electricity Limited Liability Company is listed on Shenzhen Stock Exchange, and another two subsidiaries, Shanxi Coal International Energy Group Co., Ltd. and Shanxi Coking Co., Ltd. are listed on the Shanghai Stock Exchange. The ultimate controller of

Shanxi Coking Coal is Shanxi SASAC. Shanxi SASAC is an adhoc organization directly subordinated to the Shanxi provincial government, and is mainly responsible for supervising the state-owned assets of enterprises (excluding financial enterprises) under the supervision of the Shanxi provincial government.

VI. GENERAL INFORMATION

The Company intends to convene an AGM on 26 June 2026 for seeking the approval of the Independent Shareholders in respect of the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof. An Independent Board Committee has been formed to advise the Independent Shareholders on the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof, and the Independent Board Committee has approved the appointment of Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the same in accordance with the Hong Kong Listing Rules.

In order to determine the list of Shareholders who are entitled to attend the AGM, the registers of holders of H Shares will be closed from 23 June 2026 to 26 June 2026 (both days inclusive) during which period no transfer of H Shares will be effected. Holders of the H Shares whose names appear on the register of members of the Company on 23 June 2026 shall be entitled to attend the meeting. In order to attend and vote at the AGM, holders of H Shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on 22 June 2026. The address of the transfer office of Computershare Hong Kong Investor Services Limited is Rooms 1712 – 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

As at the date of this announcement, the Parent and its associates, directly and indirectly, hold 7,747,873,208 Shares (representing approximately 58.44% of the issued share capital of the Company), and control or are entitled to control over the voting right in respect of their Shares in the Company. Therefore, the Parent and its associates will abstain from voting on resolutions in relation to the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof to be proposed at the AGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, other than the Parent and its associates, no connected person of the Company, Shareholder or their respective associates with a material interest in the Non-exempt Continuing Connected Transactions or the Proposed Annual Caps thereof is required to abstain from voting at the AGM.

A circular containing, among other things, further details of the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof, the letter from the Independent Board Committee and the recommendation from Gram Capital on the same, together with a notice convening the AGM, will be published in accordance with the Hong Kong Listing Rules. As additional time is required for the Company to prepare and finalize certain information to be included in the Circular, it is expected that the publication date of the Circular will be on or before 4 June 2026.

VII. DEFINITIONS

"AGM"	the 2025 annual general meeting of the Company to be held on Friday, 26 June 2026 at China Coal Building, No. 1 Huangsidajie, Chaoyang District, Beijing, the PRC
"A Share(s)"	the ordinary share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange and traded in RMB
"associate"	has the meaning ascribed to it under the Hong Kong Listing Rules and the SSE Listing Rules
"Board"	the board of Directors of the Company
"China Coal Finance Company"	China Coal Finance Co., Ltd.* (中煤財務有限責任公司), a limited liability company incorporated under the laws of the PRC and a subsidiary of the Company
"China Coal Finance Lease Company"	Beijing China Coal Finance Lease Co., Ltd.* (北京中煤融資租賃有限責任公司), a limited liability company incorporated under the laws of the PRC and a wholly-owned subsidiary of the Company
"China Coal Huajin"	China Coal Huajin Energy Group Limited* (中煤華晉集團有限公司), as at the date of this announcement, it is 51% held by the Company and 49% held by Shanxi Coking Coal respectively
"CNCDC"	China National Coal Development Co., LTD.* (中國煤炭開發有限責任公司), a limited liability company incorporated under the laws of the PRC and a wholly-owned subsidiary of the Company
"Company"	China Coal Energy Company Limited* (中國中煤能源股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Hong Kong Stock Exchange under the stock code of 01898 and the A Shares of which are listed on the Shanghai Stock Exchange under the stock code of 601898
"connected person"	has the meaning ascribed to it under the Hong Kong Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company

"Existing Continuing Connected Transactions"	the transactions under the 2024 Coal Supply Framework Agreement, the 2024 Project Design, Construction and General Contracting Services Framework Agreement, the 2024 Finance Lease Cooperation Framework Agreement, the 2024 Integrated Materials and Services Mutual Provision Framework Agreement and the 2024 Financial Services Framework Agreement
"Group"	the Company and its subsidiaries
"Guoyuan"	Guoyuan Times Coal Asset Management Co., Ltd., a state-owned enterprise established under the laws of the PRC, is a central enterprise coal asset management platform. As at the date of this announcement, it was a 29% participating company of China Coal Group through its subsidiary China Coal Resources Development Group Company Limited
"H Share(s)"	the share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited amended from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Board Committee"	an independent board committee comprising all of the independent non-executive Directors, who have no material interest in the Non-exempt Continuing Connected Transactions, namely Jing Fengru, Zhan Yanjing and James Kong Tin Wong, which was established to advise the Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof
"Independent Financial Adviser" or "Gram Capital"	Gram Capital, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof
"Independent Shareholders"	shareholders of the Company who have no material interest in the Non-exempt Continuing Connected Transactions and the Proposed Annual Caps thereof and thus are not required to abstain from voting on the relevant resolutions to be proposed at the AGM under the Hong Kong Listing Rules

"Non-exempt Continuing Connected Transactions"	the transactions under the 2027 Integrated Materials and Services Mutual Provision Framework Agreement (excluding the provision of integrated materials and ancillary services by the Parent Group to the Group) and the 2027 Financial Services Framework Agreement (excluding the provision of other financial services and deposit services by China Coal Finance Company to the Parent Group)
"Parent"	China National Coal Group Corporation* (中國中煤能源集團有限公司), a state-owned enterprise established under the laws of the PRC and the controlling shareholder of the Company
"Parent Group"	the Parent and its associates (excluding the Group), for the purposes of the 2027 Coal Supply Framework Agreement and the 2027 Integrated Materials and Services Mutual Provision Framework Agreement, also including other companies related to the Parent that the Company voluntarily regulates as connected person, i.e. Guoyuan and its subsidiaries
"Partially-exempt Continuing Connected Transactions"	the transactions under the 2027 Coal and Coal Related Products and Services Supply Framework Agreement (save for the provision of coal and related products and services by the Group to Shanxi Coking Coal Group), the 2027 Coal Supply Framework Agreement, 2027 Project Design, Construction and General Contracting Services Framework Agreement and the 2027 Finance Lease Cooperation Framework Agreement
"PBOC"	the People's Bank of China, the central bank of the PRC
"PRC" or "China"	the People's Republic of China, but for the purposes of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Proposed Annual Caps"	Proposed Annual Caps for the three years ending 31 December 2029
"RMB"	Renminbi, the lawful currency of the PRC
"Sales Group"	China Coal Sales and Transportation Company Limited* (中國煤炭銷售運輸有限責任公司)
"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shanxi Coking Coal"	Shanxi Coking Coal Group Co., Ltd.* (山西焦煤集團有限責任公司), a limited liability company incorporated in the PRC and a substantial shareholder of China Coal Huajin Energy Group Limited, a significant subsidiary of the Company

"Shanxi Coking Coal Group"	Shanxi Coking Coal and its associates
"Shanxi SASAC"	the State-owned Assets Supervision and Administration Commission of Shan Xi Provincial Government
"Share(s)"	the ordinary share(s), including A Shares and H Shares
"Shareholder(s)"	the shareholder(s) of the Company, including holder(s) of H Shares and holder(s) of A Shares
"SSE Listing Rules"	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》) amended from time to time
"subsidiary"	has the meaning ascribed to it under the Hong Kong Listing Rules and the SSE Listing Rules
"substantial shareholders"	has the meaning ascribed to it under the Hong Kong Listing Rules
"2024 Coal and Coal Related Products and Services Supply Framework Agreement"	the supply of coal and related products and services framework agreement dated 25 October 2023 and entered into by the Company and Shanxi Coking Coal
"2024 Coal Supply Framework Agreement"	the coal supply framework agreement dated 25 October 2023 and entered into between the Company and the Parent
"2024 Finance Lease Cooperation Framework Agreement"	the finance lease cooperation framework agreement dated 25 October 2023 and entered into between China Coal Finance Lease Company and the Parent
"2024 Financial Services Framework Agreement"	the financial services framework agreement dated 25 October 2023 and entered into between China Coal Finance Company and the Parent
"2024 Integrated Materials and Services Mutual Provision Framework Agreement"	the integrated materials and services mutual provision framework agreement dated 25 October 2023 and entered into between the Company and the Parent
"2024 Project Design, Construction and General Contracting Services Framework Agreement"	the project design, construction and general contracting services framework agreement dated 25 October 2023 and entered into between the Company and the Parent
"2027 Coal and Coal Related Products and Services Supply Framework Agreement"	the coal and coal related products and services supply framework agreement dated 27 April 2026 and entered into between the Company and Shanxi Coking Coal

"2027 Coal Supply Framework Agreement"	the coal supply framework agreement dated 27 April 2026 and entered into between the Company and the Parent
"2027 Finance Lease Cooperation Framework Agreement"	the finance lease cooperation framework agreement dated 27 April 2026 and entered into between China Coal Finance Lease Company and the Parent
"2027 Financial Services Framework Agreement"	the financial services framework agreement dated 27 April 2026 and entered into between China Coal Finance Company and the Parent
"2027 Integrated Materials and Services Mutual Provision Framework Agreement"	the integrated materials and services mutual provision framework agreement dated 27 April 2026 and entered into between the Company and the Parent
"2027 Land Use Rights Leasing Framework Agreement"	the land use rights leasing framework agreement dated 27 April 2026 and entered into between the Company and the Parent
"2027 Project Design, Construction and General Contracting Services Framework Agreement"	the project design, construction and general contracting services framework agreement dated 27 April 2026 and entered into between the Company and the Parent
"%"	percent

By Order of the Board
China Coal Energy Company Limited
Wang Shudong
Chairman of the Board, Executive Director

Beijing, the PRC
27 April 2026

As at the date of this notice, the executive directors of the Company are Wang Shudong, Gao Shigang and Liao Huajun; non-executive director is Xu Qian; independent non-executive directors are Jing Fengru, Zhan Yanjing and James Kong Tin Wong.

* *For identification purpose only*