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*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 26 November 2018 (the “**Prospectus**”) of Yancoal Australia Ltd (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.*

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

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*In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilising manager (the “**Stabilising Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager (or any person acting for it) to conduct any such stabilising action, which, if taken, (a) will be conducted at the absolute discretion of the Stabilising Manager (or any person acting for it) and in what the Stabilising Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the Shares and the price of the Shares could fall.



Yancoal Australia Ltd
ACN 111 859 119
兗煤澳大利亞有限公司*

(Incorporated in Victoria, Australia with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 59,441,900 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 5,944,200 Shares (subject to reallocation)
Number of International Offer Shares	: 53,497,700 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$25.84 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Stock code	: 3668

Joint Sponsors

Morgan Stanley



 BOC INTERNATIONAL

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley



 BOC INTERNATIONAL



Joint Bookrunners and Joint Lead Managers (in alphabetical order)



* For identification purposes only

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the shares of the Company (the “Shares”) in issue and the Shares to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the Australian Entitlement Offer. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Thursday, 6 December 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 6 December 2018. Whether or not the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.yancoal.com.au.

The Global Offering comprises the Hong Kong Public Offering of initially 5,944,200 Shares (subject to reallocation) and the International Offering of initially 53,497,700 Shares (subject to reallocation and the Over-allotment Option) representing approximately 10% and 90% of the total number of Offer Shares initially available under the Global Offering, respectively. In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the Stabilising Manager which is exercisable by the Stabilising Manager from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 8,916,200 additional Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “*Structure of the Global Offering*” in the Prospectus. In particular, the Joint Global Coordinators shall have the right to reallocate Offer Shares from the International Offering to the Hong Kong Public Offering. In accordance with Guidance Letter HKEx-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 11,888,400 Offer Shares). Further details on the circumstances under which the above guidance letter would apply are set out in the section titled “Structure of the Global Offering” in the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$25.84 per Offer Share and is currently expected to be not less than HK\$23.48 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay on application, the Maximum Offer Price of HK\$25.84 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the related Application Forms and the designated website for the White Form eIPO.

Important

The Company will be relying on Section 9A of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing the **WHITE** and **YELLOW** Application Forms without them being accompanied by a printed Prospectus. The contents of the printed Prospectus are identical to the electronic version of the Prospectus which can be accessed and downloaded from the websites of the Company at www.yancoal.com.au and the Stock Exchange at www.hkexnews.hk under the “*HKExnews > Listed Company Information > Latest Listed Company Information*” section, respectively.

Members of the public may obtain a copy of the printed Prospectus, free of charge, upon request during normal business hours from 9:00 a.m. on Monday, 26 November 2018 until 12:00 noon on Thursday, 29 November 2018 at the following locations:

1. any of the following branches of the receiving bank for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	King’s Road Branch	131-133 King’s Road, North Point, Hong Kong
	Central District (Wing On House) Branch	B/F-2/F, Wing On House, 71 Des Voeux Road Central, Hong Kong
Kowloon	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin, Kowloon
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Tseung Kwan O Plaza Branch	Shop 112-125, Level 1, Tseung Kwan O Plaza, Tseung Kwan O, New Territories
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II, Tuen Mun, New Territories

2. any of the following offices of the Joint Global Coordinators:
 - (a) **Morgan Stanley Asia Limited**, at 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong;
 - (b) **CMB International Capital Limited**, at 45/F, Champion Tower, 3 Garden Road, Central, Hong Kong;
 - (c) **BOCI Asia Limited**, at 26th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong; and
 - (d) **Citigroup Global Markets Asia Limited**, at 50/F, Champion Tower, 3 Garden Road, Central, Hong Kong; and
3. the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

Details of where printed prospectuses may be obtained will be displayed prominently at every branch of Bank of China (Hong Kong) Limited where WHITE Application Forms are distributed.

During normal business hours from 9:00 a.m. on Monday, 26 November 2018 until 12:00 noon on Thursday, 29 November 2018, at least three copies of the printed prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in the section headed “*How to Apply for Hong Kong Offer Shares*” in the Prospectus.

Applicants who would like the Hong Kong Offer Shares to be allotted in their own names should either (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk. Applicants who would like the Hong Kong Offer Shares to be allotted in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the **WHITE** Application Form may be obtained during normal business hours from 9:00 a.m. on Monday, 26 November 2018 until 12:00 noon on Thursday, 29 November 2018 from:

- any of the following offices of the Joint Global Coordinators:

Morgan Stanley Asia Limited	CMB International Capital Limited	BOCI Asia Limited	Citigroup Global Markets Asia Limited
46/F International Commerce Centre 1 Austin Road West Kowloon, Hong Kong	45/F, Champion Tower 3 Garden Road Central, Hong Kong	26th Floor Bank of China Tower 1 Garden Road Central, Hong Kong	50/F, Champion Tower, 3 Garden Road, Central, Hong Kong

- any of the following branches of the receiving bank for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	King's Road Branch	131-133 King's Road, North Point, Hong Kong
	Central District (Wing On House) Branch	B/F-2/F, Wing On House, 71 Des Voeux Road Central, Hong Kong
Kowloon	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin, Kowloon
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Tseung Kwan O Plaza Branch	Shop 112-125, Level 1, Tseung Kwan O Plaza, Tseung Kwan O, New Territories
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II, Tuen Mun, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Monday, 26 November 2018 until 12:00 noon on Thursday, 29 November 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order payable to "*BANK OF CHINA (HONG KONG) NOMINEES LIMITED – YANCOAL AUSTRALIA PUBLIC OFFER*", should be deposited in the special collection boxes provided at any of the branches of the receiving bank referred to above on such dates and during such times as specified in the Application Forms.

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, 26 November 2018 until 11:30 a.m. on Thursday, 29 November 2018, and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 29 November 2018, or such later time as described in the section headed "*How to Apply for Hong Kong Offer Shares – Effect of Bad Weather on the Opening and Closing of the Application Lists*" in the Prospectus.

CCASS Participants can input **electronic application instructions** (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, 26 November 2018 until 12:00 noon on Thursday, 29 November 2018 or such later time as described in the section headed "*How to Apply for Hong Kong Offer Shares – Effect of Bad Weather on the Opening and Closing of the Application Lists*" in the Prospectus.

Please refer to the sections headed "*Structure of the Global Offering*" and "*How to Apply for Hong Kong Offer Shares*" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, 5 December 2018 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the websites of the Company at www.yancoal.com.au and the Stock Exchange at www.hkexnews.hk. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available from Wednesday, 5 December 2018 through a variety of channels specified in the section headed "*How to Apply for Hong Kong Offer Shares – Publication of Results*" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the Maximum Offer Price of HK\$25.84 per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon), or if the conditions of the Global Offering are not fulfilled in accordance with the section headed "*Structure of the Global Offering – Conditions of the Global Offering*" in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker's cashier order will not be cleared. Further details are set out in the paragraph headed "*Refund of Application Monies*" in the section headed "*How to Apply for Hong Kong Offer Shares*" in the Prospectus.

The Company will not issue temporary documents of title in respect of the Offer Shares. Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 6 December 2018 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “*Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination*” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 6 December 2018. The Shares will be traded in board lots of 100 Shares. The stock code of the Shares will be 3668.

By order of the Board
Yancoal Australia Ltd
Baocai ZHANG
Chairman

Hong Kong, 26 November 2018

As of the date of this announcement, the executive Director is Mr. Fucun Wang, the non-executive Directors are Mr. Baocai Zhang, Mr. Cunliang Lai, Mr. Xiangqian Wu, Mr. Fuqi Wang, Mr. Qingchun Zhao and Mr. Xing Feng and the independent non-executive Directors are Mr. Gregory James Fletcher, Dr. Geoffrey William Raby, Mr. David James Moulton and Ms. Helen Jane Gillies.