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FEISHANG

Feishang Anthracite Resources Limited

飛尚無煙煤資源有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1738)

**INSIDE INFORMATION
BUSINESS UPDATE**

This announcement is made by Feishang Anthracite Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company about the latest situation and progress of the Group’s business and the possible relevant effects on the Group’s financial results for the year ending 31 December 2023.

As disclosed in the previous annual reports of the Company, the Group has encountered geological complexities of current mining faces. The geological complexities have continued well into 2023, and two major coal mines of the Group, Yongsheng Coal Mine and Dayun Coal Mine, have respectively since 4 October and 21 October this year experienced several incidents of gas overruns caused by untimely gas discharge in the mining process which exceeded the applicable regulatory limits. The Jinsha County Energy Bureau has required the two major coal mines to temporarily suspend production for rectification and carried out several rectification acceptance inspections, but as of the date of this announcement, the Group has not yet received the official production resumption approval from Jinsha County Energy Bureau. The Group is taking proactive measures to complete the rectification requirements and resume production as soon as possible. The Company is still assessing the impact of this longer-than-expected suspension of production on the Group’s financial results for the year ending 31 December 2023 and will make further disclosure as and when appropriate.

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

By Order of the Board
FEISHANG ANTHRACITE RESOURCES LIMITED
HE Jianhu
Executive Director

Hong Kong, 8 December 2023

As at the date of this announcement, the executive Directors are Mr. HAN Weibing, Mr. HE Jianhu, Mr. TAM Cheuk Ho, Mr. WANG Weidong, Mr. WONG Wah On Edward and Mr. YANG Guohua; and the independent non-executive Directors are Mr. CHAN Him Alfred, Mr. LO Kin Cheung and Mr. WANG Xiufeng.