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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF EXECUTIVE DIRECTORS; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

(1) RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Feishang Anthracite Resources Limited (the “**Company**”) announces that Mr. Han Weibing (“**Mr. Han**”) has resigned as an executive Director, the chairman of the Board and the chief executive officer of the Company, due to health issues, and that Mr. Wang Weidong (“**Mr. Wang Weidong**”) has resigned as an executive Director and the deputy chairman of the Board due to other business and personal commitments. The above resignations will take effect from 12 January 2024.

Each of Mr. Han and Mr. Wang Weidong has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation as a Director that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Han and Mr. Wang Weidong for their invaluable contributions to the Company during the tenure of their service.

(2) APPOINTMENT OF EXECUTIVE DIRECTORS

The Board further announces that Mr. Wang Xinhua (“**Mr. Wang**”) was appointed as an executive Director and the chairman of the Board, and that Mr. Fu Jiagen (“**Mr. Fu**”) was appointed as an executive Director, all with effect from 12 January 2024.

The biographical details of Mr. Wang and Mr. Fu are set out as follows:

Mr. Wang Xinhua

Mr. Wang Xinhua (王信華), aged 62, has approximately 40 years of experience in the coal industry. He was vice-chairman of Guizhou Yongfu Mining Co., Ltd.* (貴州永福礦業有限公司) from March 2021 to January 2024, primarily responsible for overseeing the production safety and operation and management of Yongsheng Coal Mine. He was senior adviser of Guizhou Puxin Energy Co., Ltd.* (貴州浦鑫能源有限公司) from March 2019 to December 2020, responsible for the management of investment legal affairs and mineral rights management. He was assistant general manager of Guizhou Puxin Energy Co., Ltd.* (貴州浦鑫能源有限公司) from March 2014 to February 2019, assisting the general manager in the management of mine operations in the Jinsha region. He served as general manager of Guizhou Yongfu Mining Co., Ltd.* (貴州永福礦業有限公司) from January 2011 to February 2014 and was responsible for the mine management of Yongsheng Coal Mine.

Mr. Wang has not held any directorship in any publicly-listed companies in the past three years.

Mr. Wang graduated from Huainan Mining Institute* (淮南礦業學院) in July 1983 with a professional certificate in coal mining engineering. He was certified as a senior engineer by the Zhejiang Provincial Department of Personnel* (浙江省人事廳) in December 1995.

Pursuant to the service agreement entered into between Mr. Wang and the Company on 12 January 2024, Mr. Wang was appointed for a specific term of three years from 12 January 2024 unless terminated by either party serving not less than one month's written notice to the other party and is subject to retirement by rotation and re-election provisions of the articles of association of the Company. Mr. Wang is entitled to an annual director's fee of HK\$1.00 and an annual salary of CNY600,000.00 together with a discretionary bonus which is determined by the Board with reference to his duties and responsibilities with the Company and the current market situation and subject to review from time to time.

As at the date hereof, Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information which is discloseable nor is Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and there is no other matter concerning Mr. Wang that needs to be brought to the attention of the shareholders of the Company.

Mr. Fu Jiagen

Mr. Fu Jiagen (傅賤根), aged 54, has over 30 years' experience in auditing and financial management. He has been the financial controller of Guizhou Puxin Energy Co., Ltd.* (貴州浦鑫能源有限公司) since September 2023, responsible for financial and accounting matter. From October 2020 to September 2023, Mr. Fu was financial controller of Shanghai Onway Environmental Development Co., Ltd.* (上海昂未環保發展有限公司), responsible for financial and accounting matter. He was deputy general manager of the strategic management department of Feishang Enterprise Group Co., Ltd.* (飛尚實業集團有限公司) from June 2018 to September 2020, responsible for operation management. From June 2017 to May 2018, he served as financial controller of Guangyao Ecological Construction Group Co., Ltd.* (廣堯生態建設集團有限公司), responsible for financial and accounting matter. From August 2014 to May 2017, he served as financial controller of Mingzhe Group Co., Ltd.* (明喆集團股份有限公司), responsible for financial and accounting matter. He served as deputy general manager of the audit department and operation management centre of Feishang Enterprise Group Co., Ltd.* (飛尚實業集團有限公司) from June 2006 to July 2014, responsible for internal audit and operation management. Mr. Fu was chairman of the supervisors of Anhui Xinke New Materials Co., Ltd.* (安徽鑫科新材料股份有限公司), a company listed on the Shanghai Stock Exchange with stock code 600255, from December 2010 to June 2011. He was also a supervisor of Sundiro Holding Co., Ltd. (新大洲控股股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code 000571, from April 2007 to June 2011.

Save as disclosed above, Mr. Fu has not held any directorship in other publicly-listed companies in the past three years.

Mr. Fu graduated from Shanghai Institute of Building Materials Industry* (上海建築材料工業學院) in July 1991 with a professional certificate in financial accounting, and from Hong Kong Baptist University in November 2013 with a master's degree in business administration. He obtained the Chinese Certified Public Accountant qualification in April 1997 and the international internal auditor qualification from the China Institute of Internal Auditors in November 2005.

Pursuant to the service agreement entered into between Mr. Fu and the Company on 12 January 2024, Mr. Fu was appointed for a specific term of three years from 12 January 2024 unless terminated by either party serving not less than one month's written notice to the other party and is subject to retirement by rotation and re-election provisions of the articles of association of the Company. Mr. Fu is entitled to an annual director's fee of HK\$1.00 and an annual salary of CNY515,000.00 together with a discretionary bonus which is determined by the Board with reference to his duties and responsibilities with the Company and the current market situation and subject to review from time to time.

As at the date hereof, Mr. Fu does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information which is discloseable nor is Mr. Fu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter concerning Mr. Fu that needs to be brought to the attention of the shareholders of the Company.

The Board sincerely expresses its warmest welcome to Mr. Wang and Mr. Fu on their appointments as Directors of the Company.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Han, he has also ceased to act as a member of the ESG committee and a member of the remuneration committee of the Board. Mr. Wang was appointed as a member of the ESG committee and a member of the remuneration committee of the Board with effect from 12 January 2024.

By order of the Board
Feishang Anthracite Resources Limited
WANG Xinhua
Chairman

Hong Kong, 12 January 2024

As at the date of this announcement, the executive Directors are Mr. WANG Xinhua, Mr. FU Jiagen, Mr. HE Jianhu, Mr. TAM Cheuk Ho, 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.