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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 LEGAL PROCEEDINGS

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 in 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 that (a) the Company, along with several subsidiaries of the Group, which include Guizhou Puxin Energy Co., Ltd.* (貴州浦鑫能源有限公司) (“**Guizhou Puxin**”), Jinsha Baiping Mining Co., Ltd.* (金沙縣白坪礦業有限公司), Guizhou Dayun Mining Co., Ltd.* (貴州大運礦業有限公司), Liuzhi Xinsong Coal Mining Co., Ltd.* (六枝特區新松煤業有限公司) and Guizhou Yongfu Mining Co., Limited* (貴州永福礦業有限公司); (b) Mr. Li Feilie and Feishang Group Limited; and (c) other parties have been named as defendants in legal proceedings instituted in the Intermediate People’s Court of Guiyang City in the PRC (“**Legal Proceedings**”) by Guizhou Province Development Investment Company Limited* (貴州省物資開發投資有限責任公司) as plaintiff (“**Plaintiff**”).

The disputes in the Legal Proceedings are in relation to a contract for sales of coal (“**Coal Sales Contract**”) entered into between Guizhou Puxin and the Plaintiff in May 2023 whereby Guizhou Puxin has received prepayment for coal amounting to CNY200,000,000 from time to time and in relation to which Feishang Group Limited, a controlling shareholder of the Company (as defined in the Listing Rules) controlled by Mr. Li Feilie, has pledged 600,000,000 ordinary shares of the Company held by it (“**Pledged Shares**”) as security for performance of obligations under the Coal Sales Contract. For details in connection with the Pledged Shares, please refer to the announcement of the Company dated 19 May 2023.

The Company is seeking legal advice in relation to the above Legal Proceedings and the implications on the Pledged Shares and will publish further announcements 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
LI Zongyang
Chairman

Hong Kong, 1 December 2025

As at the date of this announcement, the executive Directors are Mr. LI Zongyang, Mr. HE Jianhu, Mr. TAM Cheuk Ho and Mr. WONG Wah On Edward; and the independent non-executive Directors are Mr. CHAN Him Alfred, Ms. LIANG Ying and Mr. WANG Xiufeng.