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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 25 November 2019, Mr. Wang was appointed as an executive director of the Company.

Appointment of Executive Director

The board of directors (the “**Board**”) of Feishang Anthracite Resources Limited (the “**Company**”) announces that with effect from 25 November 2019, Mr. WANG Tao (“**Mr. Wang**”) was appointed as an executive director of the Company.

Biographical details of Mr. Wang

Mr. WANG Tao (王濤), aged 43, has over 20 years’ experience in accounting and finance. He was appointed as director of Guizhou Yongfu Mining Co., Limited (an indirect 70% owned subsidiary of the Company) in March 2017, as director of Guizhou Puxin Energy Co., Ltd. (“**Guizhou Puxin**”, an indirect wholly-owned subsidiary of the Company) in July 2016, as financial controller of Guizhou Puxin in October 2014 and as manager of finance department of Guizhou Puxin in April 2010. Save as disclosed above, Mr. Wang does not hold any other position with the Company or any member of the Group. Prior to joining the Group, Mr. Wang worked as cost manager of Hucais Group Co., Limited (虎彩集團有限公司) from August 2003 to April 2010. During this period, he was primarily responsible for formulating and implementing policies and strategies relating to finance and accounting and establishing performance system. He served as head of finance department of Liaoning Branch of Shanghai Fulinmen Food Co. Ltd. (上海福臨門食品有限公司遼寧分公司) from January 2002 to May 2003. During this period, he was in charge of the overall management of finance department of Liaoning Branch, including formulation of cash plans, examination and approval of financial income and expenditure and assessment of effectiveness of marketing efforts. He was cost accountant of Rome Ceramic Co., Ltd. (羅馬瓷磚有限公司) from August 1999 to December 2001. During this period, he was responsible for verification, analysis and review of production cost. Mr. Wang graduated from Beijing Forestry University (北京林業大學) with a bachelor’s degree in economics in June 1999. He obtained the qualifications of accountant from the PRC Ministry of Finance (中華人民共和國財政部) in September 2003. Mr. Wang has not held any directorship in any publicly-listed companies in the three years preceding the date hereof.

Pursuant to the service agreement entered into between Mr. Wang and the Company on 25 November 2019, Mr. Wang was appointed for a specific term of three years from 25 November 2019 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 a director's fee at a rate of HK\$1 per annum and an annual salary of CNY260,000.00 together with a discretionary bonus which is determined by the Board with reference to his duties and responsibilities with the Company 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 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.

The Board would also like to extend a warm welcome to Mr. Wang on his appointment to the Board.

By order of the Board
Feishang Anthracite Resources Limited
HAN Weibing
Chairman

Hong Kong, 25 November 2019

As at the date of this announcement, the executive directors of the Company are Mr. HAN Weibing, Mr. HU Lubao, Mr. WANG Tao, Mr. TAM Cheuk Ho, Mr. WONG Wah On Edward and Mr. YUE Ming Wai Bonaventure; and the independent non-executive directors of the Company are Mr. LO Kin Cheung, Mr. HUANG Zuye and Mr. WANG Xiufeng.