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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the shareholders (the “**Shareholders**”) of Feishang Anthracite Resources Limited (the “**Company**”) will be held at Park Lane Room V, 27th Floor, The Park Lane Hong Kong, A Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Friday, 29 May 2015 at 2:30 p.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2014.
2. To re-elect the retiring directors of the Company, including (a) Mr. LI Feilie as an executive director; (b) Mr. TAM Cheuk Ho as an executive director; (c) Mr. WONG Wah On Edward as an executive director; and (d) Mr. HUANG Songzhong as an independent non-executive director; and (e) to authorise the board of directors (the “**Board**”) to fix the respective directors’ remuneration.
3. To elect Mr. YUE Ming Wai Bonaventure as an executive director.
4. To re-appoint Ernst & Young as the Company’s independent auditors and to authorise the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as resolutions of the Shareholders:

Resolutions

(A) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules

Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares as at the date immediately and before after such subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.”

(B) “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options under all share option schemes of the Company adopted from time to time;

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
- (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution, and if any subsequent subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares as at the date immediately before and after such subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong).”

- (C) **“THAT** conditional upon the passing of resolutions set out in items 5(A) and 5(B) of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 5(B) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5(A) of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

- (D) “**THAT** conditional upon: (i) the passing of special resolution 6 below; (ii) the Listing Committee of the Stock Exchange (the “**Listing Committee**”) granting approval for the listing of, and permission to deal in, the Subdivided Shares (as defined below) in issue and to be issued; and (iii) the Registrar of Corporate Affairs in the British Virgin Islands (the “**BVI Registrar**”) approving the registration of the Share Subdivision (as defined below), Increase of Maximum Number of Authorised Shares (as defined below) and Amendments to the Memorandum and Articles of Association (as defined below), each issued and unissued share of the Company with a par value of HK\$0.01 each in the share capital of the Company be subdivided into ten (10) shares with a par value of HK\$0.001 each (the “**Subdivided Share(s)**”)(the “**Share Subdivision**”), such that the maximum number of shares that the Company is authorised to issue will increase from 1,000,000,000 shares with a par value of HK\$0.01 each to 10,000,000,000 shares with a par value of HK\$0.001 each, subject to the fulfilment of the above conditions, and such Subdivided Shares shall rank *pari passu* in all respects with each other and have the rights and privileges, and be subject to the restrictions in respect of shares of the Company contained in the Memorandum and Articles of Association (as defined below), and any one Director be and is hereby authorised to do all such acts and things and execute all such documents which he considers necessary, desirable and expedient for the purpose of, or in connection with, the implementation of and giving effect to the Share Subdivision.”
- (E) “**THAT** conditional upon (i) the passing of resolution 5(D) above; (ii) the passing of special resolution 6 below; (iii) the Listing Committee granting approval for the listing of, and permission to deal in, the Subdivided Shares in issue and to be issued; and (iv) the BVI Registrar approving the registration of the Share Subdivision, Increase of Maximum Number of Authorised Shares (as defined below) and Amendments to the Memorandum and Articles of Association (as defined below), the maximum number of shares that the Company is authorised to issue be increased from 1,000,000,000 shares with a par value of HK\$0.01 each (equivalent to 10,000,000,000 shares with a par value of HK\$0.001 each after the Share Subdivision) to 100,000,000,000 shares with a par value of HK\$0.001 each (the “**Increase of Maximum Number of Authorised Shares**”), which shall rank *pari passu* with each other in all respects, and any one Director be and is hereby authorised to do all such acts and things and execute all such documents which he considers necessary, desirable and expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase of Maximum Number of Authorised Shares.”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as special resolution of the Shareholders:

Special Resolution

“THAT:

- (a) the existing memorandum of association (the “**Memorandum of Association**”) and articles of association (the “**Articles of Association**”) of the Company (together, the “**Memorandum and Articles of Association**”, or as the context requires) be and are hereby amended (the “**Amendments to the Memorandum and Articles of Association**”) as follows:

- (i) by deleting Clause 6.1 of the Memorandum of Association in its entirety and replacing it with the following:

“The Company is authorised to issue a maximum of 100,000,000,000 ordinary shares of one class with a par value of HK\$0.001 each.”

- (ii) by deleting Article 1.1 of the Articles of Association in its entirety and replacing it with the following:

“The Company is authorised to issue a maximum of 100,000,000,000 ordinary shares of one class with a par value of HK\$0.001 each.”

- (iii) by deleting Article 8 of the Articles of Association in its entirety and replacing it with the following:

“8 Alteration of Shares

8.1 *The Company may from time to time by Resolution of Members cancel any shares which at the date of the passing of the Resolution of Members have not been taken or agreed to be taken by any person, and diminish the maximum number of shares the Company is authorised to issue by the number of the shares so cancelled subject to the provisions of the Act.*

8.2 *The Company may from time to time by Resolution of Members and in accordance with the Act, the Memorandum and the Articles:*

(a) divide its shares, including issued shares, into a large number of shares; or

(b) combine its shares, including issued shares, into a smaller number of shares;

provided that, where shares are divided or combined, the aggregate par value (if any) of the new shares must be equal to the aggregate par value (if any) of the original shares, and the Company shall not divide its shares if it would cause the maximum number of shares that the Company is authorised to issue by its Memorandum to be exceeded.”

- (b) the amended and restated Memorandum and Articles of Association consolidating all of the proposed amendments referred to in sub-paragraph (a) of this special resolution, a copy of which has been tabled at the meeting marked “A” and signed by the chairman of this meeting for the purpose of identification, be and is hereby approved and adopted as the amended and restated Memorandum and Articles of Association in substitution for and to the exclusion of the Memorandum and Articles of Association of the Company in force immediately before the passing of this special resolution; and
- (c) any one Director be and is hereby authorised to do all such acts and things and execute all such documents which he considers necessary, desirable and expedient for the purpose of, or in connection with, the implementation of and giving effect to the Amendments to the Memorandum and Articles of Association.”

By Order of the Board
Feishang Anthracite Resources Limited
LI Feilie
Chairman

Hong Kong, 24 April 2015

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the designated website of the Stock Exchange and the website of the Company in accordance with the Listing Rules.
2. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one proxy or more to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Wednesday, 27 May 2015 to Friday, 29 May 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 May 2015.

As at the date of this announcement, the executive Directors of the Company are Mr. LI Feilie (Chairman and Chief Executive Officer), Mr. HAN Weibing (Chief Operating Officer), Mr. WAN Huojin (Chief Technical Officer), Mr. TAM Cheuk Ho and Mr. WONG Wah On Edward; and the independent non-executive Directors of the Company are Mr. LO Kin Cheung, Mr. HUANG Zuye and Mr. HUANG Songzhong.