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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Feishang Anthracite Resources Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSALS FOR**

**(1) RE-ELECTION OF RETIRING DIRECTORS;**

**AND**

**(2) GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES;**

**AND**

**(3) REFRESHMENT OF SCHEME MANDATE LIMIT**

**UNDER THE SHARE OPTION SCHEME;**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 8 of this circular. A notice convening the Annual General Meeting to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 May 2017 at 2:30 p.m. is set out on pages 18 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the designated website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.fsanthracite.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Monday, 29 May 2017 at 2:30 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting should they so wish.

27 April 2017

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*This circular is available in printed form in both English and Chinese and published on the designated website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.fsanthracite.com>). The English version will prevail in case of any inconsistency between the English and Chinese version of this circular.*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	an annual general meeting of the Company to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 May 2017 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 18 to 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CHNR”	China Natural Resources, Inc., a company incorporated in the BVI on 14 December 1993, the shares of which are listed on the Capital Market of NASDAQ in New York State
“CNY”	Chinese Yuan, the lawful currency of the People’s Republic of China
“Company”	Feishang Anthracite Resources Limited, a company incorporated in the BVI with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 4 of the Letter from the Board as set out on page 4 of this circular

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## DEFINITIONS

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“Latest Practicable Date”	20 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company, which shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, shall not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshment of Scheme Mandate Limit by the Shareholders
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 23 December 2013
“Share Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board as set out on page 4 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. HAN Weibing (*Chairman and Chief  
Executive Officer*)

Mr. WAN Huojin

Mr. TAM Cheuk Ho

Mr. WONG Wah On Edward

Mr. YUE Ming Wai Bonaventure

*Independent Non-executive Directors:*

Mr. LO Kin Cheung

Mr. HUANG Zuye

Mr. HU Yongming

*Registered Office:*

Maples Corporate Services (BVI) Limited  
Kingston Chambers, P.O. Box 173

Road Town, Tortola

British Virgin Islands

*Principal Place of Business  
in Hong Kong:*

Room 2205, Shun Tak Centre

200 Connaught Road Central

Sheung Wan

Hong Kong

27 April 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR**

**(1) RE-ELECTION OF RETIRING DIRECTORS;**

**AND**

**(2) GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES;**

**AND**

**(3) REFRESHMENT OF SCHEME MANDATE LIMIT**

**UNDER THE SHARE OPTION SCHEME;**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 31 May 2017, and to give Shareholders notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 14.19 of the Articles of Association, Mr. TAM Cheuk Ho, Mr. WONG Wah On Edward and Mr. HUANG Zuye shall retire from office at the Annual General Meeting. In addition, Mr. HU Yongming who was appointed by the Board on 20 September 2016 shall hold office until the Annual General Meeting pursuant to Article 14.2 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details of the retiring Directors standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 31 May 2016, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase its Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to repurchase its Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(A) of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular (i.e. a total of 138,054,580 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “**Share Repurchase Mandate**”). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

In accordance with Rule 10.06(1) of the Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### 4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2016, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to allot, issue or deal with an additional number of Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(B) of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular (i.e. a total of 276,109,160 Shares, assuming that the issued share capital of

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## LETTER FROM THE BOARD

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the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “**Issuance Mandate**”). Conditional upon the passing of the resolutions of the Shareholders to grant the Share Repurchase Mandate and the Issuance Mandate, a resolution to extend the Issuance Mandate by adding number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate as set out in item 4(C) of the notice of the Annual General Meeting will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 5. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company pursuant to the resolution of the Shareholders passed on 23 December 2013 (the “**Adoption Date**”). Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Under the terms of the Share Option Scheme, the maximum number of Shares which may be issued upon the exercise of all options available to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed the Scheme Mandate Limit.

The Scheme Mandate Limit may be refreshed by approval of the Shareholders in general meeting from time to time, provided that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company as refreshed must not in aggregate exceed 10% of the Shares in issue as at such date of approval. Options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme and any other share option scheme of the Company are not counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Notwithstanding the above, the total number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 30% of the Shares in issue from time to time.

The purpose of the Share Option Scheme is to enable the Group to recognise the contribution that certain individuals have made to the Company, to attract and retain the best available personnel and to promote the success of the Company’s business and that of its subsidiaries. As at the Latest Practicable Date, no option has been granted since the Adoption Date. Under the current Scheme Mandate Limit, the Directors were authorised to grant options to subscribe for up to 12,455,458 Shares, representing 10% of the issued share capital of the Company as at the Adoption Date. Following the share subdivision of the Company on 1 June 2015 (details of which was set out in the circular of the Company dated 24 April 2015), the current Scheme Mandate Limit was adjusted to 124,554,580 Shares. Given that the issued share capital of the Company has increased after the placing of 13,500,000 new Shares on 10 December 2014 (such Shares were subdivided into 135,000,000 Shares on 1 June 2015), the Directors considers that it is in the interests of the Company and the Shareholders as a whole

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## LETTER FROM THE BOARD

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to refresh the Scheme Mandate Limited accordingly so as to provide the Company with the flexibility of granting further share options under Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group's employees and other selected grantees.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,380,545,800 Shares. Subject to the approval of the proposed refreshment and assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, the maximum number of Shares which may be allotted and issued upon the exercise of all options to be granted pursuant to the proposed refreshment will be 138,054,580 Shares.

The proposed refreshment of Scheme Mandate Limit is conditional upon:

- (a) the passing of a resolution of the Shareholders to approve the refreshment of Scheme Mandate Limit at the Annual General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the share options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the share options to be granted under the Share Option Scheme subject to the refreshed Scheme Mandate Limit.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Date: Wednesday, 31 May 2017  
Time: 2:30 p.m.  
Venue: Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road,  
Wanchai, Hong Kong

The notice of the Annual General Meeting is set out on pages 18 to 21 of this circular. At the Annual General Meeting, resolutions of the Shareholders will be proposed to approve, among others: (i) the re-election of the retiring Directors; (ii) the granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by adding thereto of any Shares repurchased under the Share Repurchase Mandate; and (iii) the granting of the refreshment of Scheme Mandate Limit under the Share Option Scheme. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the designated website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.fsanthracite.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 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 as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Monday, 29 May 2017 at 2:30 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

### **7. CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 May 2017 to Wednesday, 31 May 2017, 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 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 Wednesday, 24 May 2017.

### **8. RECOMMENDATION**

The Directors consider that the proposed: (i) re-election of retiring Directors; (ii) granting of the Share Repurchase Mandate and Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate; and (iii) refreshment of Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the above mentioned proposed resolutions at the Annual General Meeting.

### **9. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### 10. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**Feishang Anthracite Resources Limited**  
**HAN Weibing**  
*Chairman*

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## APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**(1) Mr. TAM Cheuk Ho, aged 54, Executive Director**

***Position and Experience***

Mr. TAM Cheuk Ho (“**Mr. Tam**”) was appointed as an executive Director of the Company in February 2013. He is also a member of the nomination committee of the Company. Mr. Tam had been with the CHNR group for more than 20 years and resigned from position of executive vice president and executive director of CHNR in January 2014. He has been appointed as a director of CHNR since April 2015. During the period from May 2002 to April 2003, Mr. Tam was an executive director and the deputy chairman of a Hong Kong listed company engaged in property development and securities investment operations. He has been a partner of a certified public accountant firm in Hong Kong since July 1995, and was the finance director of a private investment company from October 1992 to December 1994. He was the company secretary of a Hong Kong listed company operating Chinese restaurants chain and engaging in property investments from February 1993 to December 2012, and was its financial controller from February to September 1992. From July 1984 to December 1991, Mr. Tam worked at an international certified public accountant firm and his last position at such firm was as an audit manager. Mr. Tam graduated from the Chinese University of Hong Kong with a bachelor of business administration degree in 1984. He was accredited as a certified public accountant (practising) by the Hong Kong Institute of Certified Public Accountants in July 1992, and was admitted as a fellow member in November 1999. He was also admitted as a fellow of the Association of Chartered Certified Accountants in October 1992. Save as disclosed above, Mr. Tam has not held any directorship in other listed public companies in the past three years.

***Length of service***

The length of service of Mr. Tam with the Company is approximately 4.2 years. Mr. Tam entered into a service agreement with the Company for a term of three years to 22 December 2019. Mr. Tam is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Tam does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Tam was interested in 14,096,300 Shares pursuant to Part XV of the SFO.

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## APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Director's emoluments*

Mr. Tam is entitled to an annual Director's fee of HK\$1.00 together with a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Mr. Tam 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 are no other matters concerning Mr. Tam that need to be brought to the attention of the Shareholders.

### **(2) Mr. WONG Wah On Edward, aged 53, Executive Director**

#### *Position and Experience*

Mr. WONG Wah On Edward (“**Mr. Wong**”) was appointed as an executive Director of the Company in February 2013. Mr. Wong had been with the CHNR group for more than 20 years and resigned from the positions of chief financial officer, executive director and company secretary in January 2014. He has been appointed as a director of CHNR since April 2015, an independent non-executive director of Quali-Smart Holdings Limited, a company listed in Hong Kong (stock code: 1348) since September 2015, and the chairman and chief executive officer of CHNR since August 2016. He has served as a director of Hong Kong Smartact Limited, a subsidiary of the Company, since January 2010. From December 2000 to December 2006, Mr. Wong was an independent non-executive director of a Hong Kong listed company engaged in the trading of construction materials. He has also served as a partner of a certified public accountant firm in Hong Kong since July 1995. From October 1992 to December 1994, Mr. Wong was the deputy finance director of a private investment company. From July 1988 to October 1992, Mr. Wong worked at the audit department of an international certified public accountant firm, providing professional auditing services to clients in a variety of business sectors, and he left the firm as a senior auditor. Mr. Wong graduated from the Hong Kong Polytechnic University with a professional diploma in company secretaryship and administration in 1988. He was accredited as a certified public accountant (practising) by the Hong Kong Institute of Certified Public Accountants in September 1993, and was admitted as a fellow member in November 1999. He was also a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Chartered Secretaries. Save as disclosed above, Mr. Wong has not held any directorship in other listed public companies in the past three years.

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## APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Length of service*

The length of service of Mr. Wong with the Company is approximately 4.2 years. Mr. Wong entered into a service agreement with the Company for a term of three years to 22 December 2019. Mr. Wong is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

### *Relationships*

Mr. Wong does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

### *Interests in Shares*

As at the Latest Practicable Date, Mr. Wong was interested in 20,000,000 Shares pursuant to Part XV of the SFO.

### *Director's emoluments*

Mr. Wong is entitled to an annual Director's fee of HK\$1.00 together with a discretionary bonus, which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Mr. Wong 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 are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

### **(3) Mr. HUANG Zuye, aged 72, Independent Non-executive Director**

#### *Position and Experience*

Mr. HUANG Zuye (“**Mr. Huang**”) was appointed as an independent non-executive Director of the Company in December 2013. He is also the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. Mr. Huang has over 35 years of experience in the coal mining industry. He retired from the Coal Mining Engineering Institute of Guizhou Province (貴州省煤礦設計研究院) in April 2005. Prior to that, he had worked at the institute for 30 years since May 1975, serving as its Communist Party of China secretary from December 1997 to March 2005, its head of institute from June 1994 to March 2003, its deputy head of institute from February 1988 to May 1994

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## APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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and taking positions of assistant engineer and engineer from May 1975 to February 1988. During such period, Mr. Huang's responsibilities ranged from project construction design, coal mine design, research and development to the overall management of the institute. He worked as a technician at Laoying mine of Shuicheng Mining Bureau (水城礦務局老鷹山礦) from August 1967 to April 1975 and was primarily responsible for handling the general technological issues relating to coal mine extraction. Mr. Huang graduated from Guizhou Institute of Technology (貴州工學院) with a diploma in underground coal mining extraction in August 1967. He obtained his master's degree in project management from University of Quebec at Chicoutimi in Canada in March 2006. Mr. Huang was accredited a number of professional qualifications, such as a senior engineer by the Department of Personnel of Guizhou Province (貴州省人事廳) in August 1992, a consultant engineer and a cost engineer jointly by the Ministry of Personnel of the PRC (中華人民共和國人事部) and the Ministry of Construction of the PRC (中華人民共和國建設部) in March 1997 and October 2001, respectively, and a registered consulting engineer jointly by the Ministry of Personnel of the PRC (中華人民共和國人事部) and the State Development Planning Commission of the PRC (中華人民共和國國家發展計劃委員會) in March 2003. Mr. Huang did not hold any directorship in other listed public companies in the past three years.

### *Length of service*

The length of service of Mr. Huang with the Company is approximately 3.3 years. Mr. Huang entered into a service agreement with the Company for a term of three years to 22 December 2019. Mr. Huang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

### *Relationships*

Mr. Huang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

### *Interests in Shares*

As at the Latest Practicable Date, Mr. Huang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

### *Director's emoluments*

Mr. Huang is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

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## APPENDIX I     DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Mr. Huang 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 are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

#### **(4) Mr. HU Yongming, aged 55, Independent Non-executive Director**

##### *Position and Experience*

Mr. HU Yongming (“**Mr. Hu**”) was appointed as the independent non-executive Director of the Company in September 2016. He is also the chairman of the corporate social responsibility committee and remuneration committee, and a member of the audit committee and the nomination committee of the Company. Mr. Hu has over 37 years’ experience in the coal industry. He has been appointed as the division-level consultant of Shandong Duanxin Supply Chain Management Co., Ltd (山東端信供應鏈管理有限公司) since July 2016. He was the chairman, general manager and deputy secretary of the party committee of Yankuang Donghua Logistics Co., Ltd (兗礦東華物流有限公司) from November 2011 to July 2016. From March 2007 to November 2011, he was the administrative assistant general manager and deputy secretary of the party committee of Shandong Yankuang Logistics Co., Ltd (山東兗礦物流有限公司). From October 2005 to March 2007, he was the administrative assistant general manager of Qingdao Dongfang Shenglong Industrial Co., Ltd (青島東方盛隆實業公司). From March 2003 to October 2005, he was the deputy director of Yankuang Group Qingdao Representative Office (兗礦集團青島辦事處). From November 2002 to March 2003, he was the general manager of Qingdao Yankuang International Logistics Co., Ltd (青島兗礦國際物流公司). From July 1995 to November 2002, he was the manager of Qingdao Dongmeijia Industrial Co., Ltd (青島東美嘉實業公司). From June 1985 to July 1995, he was the section chief of Yankuang Group Dongtan Coal Mine (兗礦集團東灘煤礦). From June 1981 to June 1985, he was the deputy sector chief of Yankuang Group Jining No. 2 Well Coal Mine (兗礦集團濟寧二號井煤礦). From December 1978 to June 1981, he was the section member of Ministry of Coal No. 37 Engineering Department (煤礦部第37工程處). Mr. Hu obtained a college diploma in administrative management from Zhengzhou Coal Management Leadership Academy (鄭州煤炭管理幹部學院) in 1990. He graduated from Shandong Provincial Committee of the CPC Party School (中共山東省委黨校) with a bachelor’s degree in economic management in 2006 and was awarded a master of engineering degree in software engineering from Beijing Institute of Technology (北京理工大學) in 2009. Mr. Hu was accredited as an intermediate economist (industrial) by the Ministry of Personnel of the PRC (中華人民共和國人事部) in November 1998 and was accredited as a senior economist by the Human Resources and Social Security Department of Shandong Provincial (山東省人力資源和社會保障廳) in May 2013. He has received a number of awards in recognition of his contribution to the coal industry over the years. Mr. Hu did not hold any directorship in other listed public companies in the past three years.

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**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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***Length of service***

Mr. Hu was appointed as an independent non-executive Director on 20 September 2016. Mr. Hu entered into a service agreement with the Company for a term of three years to 19 September 2019. Mr. Hu is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Hu does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Hu does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

***Director's emoluments***

Mr. Hu is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Mr. Hu 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 are no other matters concerning Mr. Hu that need to be brought to the attention of the Shareholders.



*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,380,545,800 Shares.

Subject to the passing of the resolution set out in item 4(A) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, i.e. being 1,380,545,800 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 138,054,580 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share of the Company and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the BVI and/or any other applicable laws, as the case may be.

## **4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing positions of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April, 2016	1.61	1.20
May, 2016	1.47	1.25
June, 2016	1.40	1.22
July, 2016	1.45	1.25
August, 2016	1.35	1.20
September, 2016	1.50	1.16
October, 2016	1.40	1.20
November, 2016	1.50	1.26
December, 2016	1.35	1.20
January, 2017	1.44	1.25
February, 2017	1.50	1.30
March, 2017	1.44	1.25
April, 2017 ( <i>up to the Latest Practicable Date</i> )	1.36	1.24

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the BVI.

**7. TAKEOVERS CODE CONSEQUENCES**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. LI Feilie, the controlling shareholder of the Company (as defined in the Listing Rules), was interested and deemed to be interested in an aggregate of 739,029,650 Shares representing approximately 53.53% of the total issued share capital of the Company. Such 739,029,650 Shares comprised of 15,000,000 Shares (representing approximately 1.09% of the total issued share capital of the Company) held by himself directly as beneficial owner and 724,029,650 Shares (representing approximately 52.44% of the total issued share capital of the Company) held by Feishang Group Limited. Feishang Group Limited is a wholly-owned subsidiary of Laitan Investments Limited, which is in turn wholly owned by Mr. LI Feilie. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. LI Feilie would be increased to approximately 59.48% of the issued share capital of the Company.

The Directors are not aware of any Shareholder or a group of Shareholders acting in concert, who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of the repurchase of Shares.

The Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to such extent that the number of Shares held by the public will fall below the relevant minimum percentage as determined by the Stock Exchange.

**8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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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 IS HEREBY GIVEN THAT** the annual general meeting of the shareholders (the “**Shareholders**”) of Feishang Anthracite Resources Limited (the “**Company**”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 31 May 2017 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 2016.
2. To re-elect the retiring directors of the Company (the “**Directors**”), including (a) Mr. TAM Cheuk Ho as an executive Director; (b) Mr. WONG Wah On Edward as an executive Director; (c) Mr. HUANG Zuye as an independent non-executive Director; (d) Mr. HU Yongming as an independent non-executive Director; and (e) to authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint Ernst & Young as the Company’s independent auditors and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Shareholders:

### **ORDINARY RESOLUTIONS**

(A) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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
- (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 and issued 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution; 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 the resolutions set out in items 4(A) and 4(B) of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4(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 4(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.”

- 5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the shares of the Company which may be issued by the Company pursuant to the exercise of the share options to be granted under the refreshed scheme mandate limit for the share option scheme adopted by the resolution of the shareholders of the Company passed on 23 December 2013 (the “**Share Option Scheme**”),

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## NOTICE OF ANNUAL GENERAL MEETING

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- (a) the refreshment of the scheme mandate limit in respect of the maximum number of shares of the Company which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme of the Company to the extent of up to 10% of the total number of shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement and to grant options up to the refreshed limit and to exercise all powers of the Company to allot, issue or otherwise deal with the shares of the Company pursuant to the exercise of such options.”

By Order of the Board  
**Feishang Anthracite Resources Limited**  
**HAN Weibing**  
*Chairman*

Hong Kong, 27 April 2017

*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. Every Shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
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 (i.e. not later than Monday, 29 May 2017 at 2:30 p.m. (Hong Kong time)) 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 if you vote in person at the Annual General Meeting.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Thursday, 25 May 2017 to Wednesday, 31 May 2017, 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 Wednesday, 24 May 2017.