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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
POSITIVE PROFIT ALERT
YEAR ENDING 31 DECEMBER 2017**

This announcement is made by Feishang Anthracite Resources Limited (“**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 (“**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 (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2017 (“**Unaudited Management Accounts**”) and other information currently available to the Board, the Group would record a turnaround from loss to profit in its 2017 final results. The Group would expect to record consolidated profit attributable to the Shareholders of not less than approximately CNY100.0 million for the year ending 31 December 2017 as opposed to the consolidated loss attributable to the owners of the parent of approximately CNY212.7 million for the year ended 31 December 2016.

The turnaround in the financial performance for the year ending 31 December 2017 was mainly attributable to (i) the notable rebound in coal market sentiment in mainland China since the last quarter of 2016, which led to a surge in the average selling price of anthracite coal; and (ii) no impairment loss of coal mines being recorded by the Group (the final figure is subject to any adjustment to be made under applicable accounting standards) for the year ending 31 December 2017, as compared to the impairment loss on coal mines in the amount of approximately CNY107.2 million for the year ended 31 December 2016.

The information contained in this announcement is based on a preliminary assessment by the Board with reference to the Unaudited Management Accounts and other information currently available to the Board, which have not been audited or reviewed by the auditors of the Company. Details of the final results of the Group for the year ending 31 December 2017 are expected to be published in March 2018.

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
HAN Weibing
Chairman and Chief Executive Officer

Hong Kong, 15 November 2017

As at the date of this announcement, the executive Directors are Mr. HAN Weibing, Mr. WAN Huojin, Mr. TAM Cheuk Ho, Mr. WONG Wah On Edward and Mr. YUE Ming Wai Bonaventure; and the independent non-executive Directors are Mr. LO Kin Cheung, Mr. HUANG Zuye and Mr. HU Yongming.