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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 ISSUE SHARES AND REPURCHASE SHARES;**  
**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 6 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 Friday, 31 May 2019 at 2:30 pm is set out on pages 18 to 22 of this circular.

Whether or not you intend to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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 but in any event not less than 48 hours before the time fixed for the Annual General Meeting (i.e. not later than 2:30 pm on Wednesday, 29 May 2019 or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting.

This circular and the form of proxy are also published on the designated website of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Company (<http://www.fsanthracite.com>).

\* *References to time and dates in this circular are to Hong Kong time and dates.*

24 April 2019

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*This circular is available in printed form in both English and Chinese and is also published on the designated website of Hong Kong Exchanges and Clearing Limited (<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 Friday, 31 May 2019 at 2:30 pm
“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 BVI on 14 December 1993, the shares of which are listed on the Capital Market of NASDAQ in the 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 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 from time to time
“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 3 of the letter from the Board as set out on page 4 of this circular
“Latest Practicable Date”	15 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“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
“Share Repurchase Mandate”	as defined in paragraph 4 of the letter from the Board as set out on page 4 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“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. HU Lubao

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. WANG Xiufeng

*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

24 April 2019

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR**

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

**AND**

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

**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 Friday, 31 May 2019, 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. YUE Ming Wai Bonaventure shall retire by rotation from office at the Annual General Meeting and, being eligible, have offered themselves for re-election. In addition, Mr. HU Lubao and Mr. WANG Xiufeng who have been appointed by the Board on 31 August 2018 and 29 March 2019 respectively shall hold office until the Annual General Meeting and, being eligible, have offered themselves for re-election, in accordance with Article 14.2 of the Articles of Association.

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 ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2018, 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(A) of the notice of the Annual General Meeting (i.e. a total of 276,109,160 Shares, assuming that the total number of issued Shares of 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 Issuance Mandate and the Share Repurchase 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.

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

At the annual general meeting of the Company held on 31 May 2018, 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 as at the date of the passing of the proposed resolution contained in item 4(B) of the notice of the Annual General Meeting (i.e. a total of 138,054,580 Shares,

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## LETTER FROM THE BOARD

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assuming that the issued Shares 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)(b) 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 resolutions to be proposed at the Annual General Meeting authorising the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Date: Friday, 31 May 2019  
Time: 2:30 pm  
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 22 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; and (ii) the granting of the Issuance Mandate and the Share Repurchase Mandate and the extension of the Issuance Mandate by adding thereto of any Shares repurchased under the Share Repurchase Mandate. 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. 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.

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 Hong Kong Exchanges and Clearing Limited (<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 fixed for the Annual General Meeting (i.e. not later than 2:30 pm on Wednesday, 29 May 2019) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 6. CLOSURE OF REGISTER OF MEMBERS

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 28 May 2019 to Friday, 31 May 2019, 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, all transfers of Shares accompanied by the relevant share certificates and transfer forms 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 pm on Monday, 27 May 2019.

### 7. RECOMMENDATION

The Directors consider that the proposed resolutions regarding: (i) re-election of retiring Directors; and (ii) granting of the Issuance Mandate and the Share Repurchase Mandate and the extension of the Issuance Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate 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 proposed resolutions at the Annual General Meeting.

### 8. 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*



*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 56, Executive Director**

***Position and Experience***

Mr. TAM Cheuk Ho (“**Mr. Tam**”) was appointed as an executive Director 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. He resigned from position of executive vice president and executive director of CHNR in January 2014. Mr. Tam was re-appointed as a director of CHNR in April 2015. Save as disclosed above, Mr. Tam does not hold any other position with the Company or any member of the Group. 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. Mr. Tam was the finance director of a private investment company from October 1992 to December 1994. He was the financial controller of a Hong Kong listed company operating Chinese restaurants chain and engaging in property investments from February 1992 to September 2012, and was its company secretary from February 1992 to December 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 an audit manager. Mr. Tam graduated from the Chinese University of Hong Kong with a bachelor of business administration degree in 1984. Mr. Tam is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He was accredited as a certified public accountant (practising) by the Hong Kong Institute of Certified Public Accountants in July 1992. Save as disclosed above, Mr. Tam did not hold 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 6.2 years. Mr. Tam entered into a service agreement with the Company, which can be terminated by either party with one-month notice, for a term of three years up 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 has personal interests in 14,096,300 Shares within the meaning of Part XV of the SFO.

*Director's emoluments*

Mr. Tam is entitled under his service agreement to an annual director's fee of HK\$1.00 and a discretionary bonus, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities within the Group and the current market situation.

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

Save for the information set out in this Appendix, there is no other matters that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules concerning Mr. Tam that need to be brought to the attention of the Shareholders.

**(2) Mr. WONG Wah On Edward, aged 55, Executive Director***Position and Experience*

Mr. WONG Wah On Edward (“**Mr. Wong**”) was appointed as an executive Director in February 2013. Mr. Wong had been with the CHNR group for more than 20 years. He resigned from the positions of chief financial officer, executive director and company secretary of CHNR in January 2014. He was appointed as a director of CHNR in April 2015. Mr. Wong was appointed as an independent non-executive director of Quali-Smart Holdings Limited, a company listed in Hong Kong (stock code: 1348) in September 2015. He has been the chairman and the 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 been 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. Save as disclosed above, Mr. Wong does not hold any other position with the Company or any member of the Group. Mr. Wong graduated from the Hong Kong Polytechnic University with a professional diploma in company secretaryship and administration in 1988. Mr. Wong is admitted as a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He was accredited as a certified public accountant (practising) by the Hong Kong

Institute of Certified Public Accountants in September 1993. Mr. Wong is also an associate member of the Hong Kong Institute of Chartered Secretaries. Save as disclosed above, Mr. Wong did not hold any directorship in other listed public companies in the past three years.

***Length of service***

The length of service of Mr. Wong with the Company is approximately 6.2 years. Mr. Wong entered into a service agreement with the Company, which can be terminated by either party with one-month notice, for a term of three years up 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 has personal interests in 20,000,000 Shares within the meaning of Part XV of the SFO.

***Director's emoluments***

Mr. Wong is entitled under his service agreement to an annual director's fee of HK\$1.00 and a discretionary bonus, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities within the Group and the current market situation.

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

Save for the information set out in this Appendix, there is no other matters that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules concerning Mr. Wong that need to be brought to the attention of the Shareholders.

(3) **Mr. YUE Ming Wai Bonaventure, aged 51, Executive Director and Company Secretary**

*Position and Experience*

Mr. YUE Ming Wai Bonaventure (“**Mr. Yue**”) was appointed as an executive Director in May 2015. He is also the chief financial officer and the company secretary of the Company. Mr. Yue was the financial controller of CHNR from 2008 to 2014 and has been appointed as the chief financial officer and the corporate secretary of CHNR since April 2015. He has been appointed as an executive director of CHNR since August 2016. He has been an independent non-executive director of A.Plus Group Holdings Limited (a company listed on the Main Board of the Stock Exchange) (stock code: 1841) since March 2016 and Palace Banquet Holdings Limited (a company listed on the Main Board of the Stock Exchange) (stock code: 1703) since January 2019, respectively. Mr. Yue has been an executive director and the legal representative of Shenzhen Chixin Information Consulting Co., Ltd., a subsidiary of the Company, since July 2012. Save as disclosed above, Mr. Yue does not hold any other position with the Company or any member of the Group. Mr. Yue has over 25 years of experience in accounting, finance and compliance for various industries gained in an international certified public accountant firm, an investment advisory firm, and listed companies in both Hong Kong and New York State. Mr. Yue graduated from Hong Kong Baptist University with a bachelor of business administration degree in 1990 and was awarded a master of science degree in accounting and finance from the University of Manchester in 1994. He is a fellow member of the Hong Kong Institute of Chartered Secretaries, the Hong Kong Institute of Certified Public Accountants, and the Institute of Chartered Accountants in England & Wales. Mr. Yue is also a member of Chartered Accountants Australia & New Zealand and a member certified in entity and intangible valuations of the American Institute of Certified Public Accountants. Save as disclosed above, he did not hold any directorship in other listed public companies in the past three years.

*Length of service*

The length of service of Mr. Yue as executive Director is approximately 4 years. Mr. Yue entered into a service agreement with the Company, which can be terminated by either party with one-month notice, for a term of three years up to 28 May 2021. Mr. Yue is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

*Relationships*

Mr. Yue 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. Yue did not have any interest (within the meaning of Part XV of the SFO) in the Shares.

*Director's emoluments*

Mr. Yue is entitled to under his service agreement an annual director's fee of HK\$1.00, an annual salary of CNY266,652.00 and a discretionary bonus, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities within the Group and the current market situation.

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

Save for the information set out in this Appendix, there is no other matters that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules concerning Mr. Yue that need to be brought to the attention of the Shareholders.

**(4) Mr. HU Lubao, aged 56, Executive Director***Position and Experience*

Mr. HU Lubao (“**Mr. Hu**”) was appointed as an executive Director of the Company in August 2018. He is also a member of the corporate social responsibility committee of the Company. He was appointed as a director of Jinsha Juli Energy Co., Ltd. (an indirect wholly-owned subsidiary of the Company) in March 2017, as the chief engineer and deputy general manager of Guizhou Puxin Energy Co., Ltd. (an indirect wholly-owned subsidiary of the Company) in January 2014 and as the deputy chief engineer of Guizhou Puxin Energy Co., Ltd. in June 2012. Save as disclosed above, Mr. Hu does not hold any other position with the Company or any member of the Group. Mr. Hu has more than 30 years of experience in the coal mining industry. Prior to joining the Group, Mr. Hu worked as the head of the production technology department and a senior engineer at Anyuan Coal Industry Group Co., Ltd. (安源煤業集團股份有限公司) (formerly known as Anyuan Industrial Co., Ltd. (安源實業股份有限公司)) from March 2010 to May 2012. He was primarily responsible for the review, supervision and implementation of the technology-related plans as well as the standardization of safety and quality requirements. He served as the general manager and a senior engineer of Anyuan Qujiang Coal Development Co., Ltd (安源股份曲江煤炭開發有限責任公司), a subsidiary of Anyuan Coal Industry Co., Ltd., from December 2008 to March 2010. During this period, he was in charge of the overall management of the coal mine, including aspects related to safety, production, operation and public relations. He was the deputy general manager and a senior engineer of Qujiang Coal Development Co., Ltd. of Fengcheng Mining Bureau (豐城礦務局曲江煤炭開發有限公司) from May 2003 to December 2008, during which he mainly focused on

coal production, coal extraction and coal mine maintenance. In particular, under his leadership, the comprehensive mechanical coal mining working face was successfully put into operation, and the capacity of the coal beneficiation plant was significantly enhanced upon the implementation of the relevant modifications and expansions. He was the deputy division chief, manager engineer and an engineer of the production and technology division of Fengcheng Mining Bureau (豐城礦務局) from November 1999 to May 2003, focusing on production technology-related affairs. He also held a number of positions at the Industry Corporation of Fengcheng Mining Bureau (豐城礦務局工業總公司) from July 1986 to October 1999, with his last position as the deputy chief engineer and deputy general manager. During this period, he was primarily responsible for the production, technology, and project quality and safety supervision management. In particular, he successfully established small coal beneficiation plants after conducting the relevant research and design work. He was a teacher at Fengcheng Mining Bureau Technician School (豐城礦務局技工學校) from September 1985 to July 1986. He worked as a technician at Jianxin coal mine (建新煤礦) of Fengcheng Mining Bureau (豐城礦務局) from August 1982 to August 1985 and was responsible for establishing the internal coal mining-related operational policies and involved in the design and construction of a coal beneficiation plant. Mr. Hu graduated, as a correspondence student, from Huainan Mining College (淮南礦業學院) with a bachelor's degree in engineering in May 1989 and obtained, also as a correspondence student (函授生), a diploma in mining engineering in November 1988. He was accredited as a senior engineer by the Professional Titles Reform Work Leading Group of Jiangxi Province (江西省職稱改革領導小組) in November 2000. Save as disclosed above, Mr. Hu did not hold any directorship in other listed public companies in the past three years.

#### *Length of service*

The length of service of Mr. Hu as executive Director is approximately 0.6 year. Mr. Hu entered into a service agreement with the Company, which can be terminated by either party with one-month notice, for a term of three years up to 30 August 2021. 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 did not have any interest (within the meaning of Part XV of the SFO) in the Shares.

*Director's emoluments*

Mr. Hu is entitled under his service agreement to an annual director's fee of HK\$1.00 and an annual salary of CNY136,945.00 together with a discretionary bonus, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities within the Group and the current market situation.

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

Save for the information set out in this Appendix, there is no other matters that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules concerning Mr. Hu that need to be brought to the attention of the Shareholders.

**(5) WANG Xiufeng, aged 61, Independent Non-executive Director***Position and Experience*

Mr. WANG Xiufeng (“**Mr. Wang**”) was appointed as an independent non-executive Director in March 2019. He is also a member of the audit committee and the nomination committee of the Company and a member and the chairman of the remuneration committee and the corporate social responsibility committee of the Company. Save as disclosed above, Mr. Wang does not hold any other position with the Company or any member of the Group. Mr. Wang has over 30 years' experience in the coal industry. He has been appointed as director of Yunan An Run Chuang Zhan Science and Technology Company (雲南安潤創展科技有限公司) since November 2015. He was the chairman of the board of directors of Guizhou Coal Mine Design and Geological Engineering Company (貴州煤設地質工程有限責任公司) from December 2013 to September 2018. From September 1986 to December 2017, he worked in Guizhou Coal Mine Design and Research Institute (貴州省煤礦設計研究院). He served in the coal mining department of that institute as its staff member and principal engineer from September 1986 to February 1997, as head of coal mining and processing department from February 1997 to March 2003 and as deputy head of institute primarily responsible for production management from March 2003 to December 2017 and was also in charge of discipline inspection and supervision from August 2009 to December 2017. From August 1982 to September 1986, he worked as a technician in the comprehensive mechanized mining team and mechanized driving team at Yaoqiao Mine (姚橋煤礦) and Zhangshuanglou Mine (張雙樓煤礦) of Jiangsu Datun Coal and Electricity Co., Ltd. (江蘇大屯煤電公司). Mr. Wang graduated from Chongqing University (重慶大學) with a bachelor's degree in mining engineering in 1982. He was accredited as a senior engineer by the Professional Titles Reform Work Leading Group of State Administration of Coal Industry (國家煤炭工業局職稱改革工作領導小組) and the Senior Professional Technical Service and Appraisal Committee for Engineering Technology of Coal Industry Administration Bureau of Guizhou Province (貴州省煤炭工業管理局工程技術高級專業技術服務評審委員會) in April 1997 and a Registered Mining/Mineral Exploration & Design Engineer 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 April 2008. He has received a number of awards in recognition of his contribution to the coal mining industry over the years. Save as disclosed above, Mr. Wang did not hold any directorship in other listed public companies in the past three years.

Mr. Wang has given his written independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. The Board is also not aware of any circumstance that might influence Mr. Wang in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. Wang is beneficial to the Group with diversity of his comprehensive experience and knowledge in coal mining that contributes to invaluable expertise, continuity and stability to the Board.

***Length of service***

The length of service of Mr. Wang as independent non-executive Director is approximately 0.1 year. Mr. Wang entered into a service agreement with the Company, which can be terminated by either party with one-month notice, for a term of three years up to 28 March 2022. Mr. Wang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Wang 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. Wang did not have any interest (within the meaning of Part XV of the SFO) in the Shares.

***Director's emoluments***

Mr. Wang is entitled under his service agreement to an annual director's fee of HK\$120,000.00 which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities within the Group and the current market situation.

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

Save for the information set out in this Appendix, there is no other matters that needs to be brought to the attention of the Shareholders or any information that should be disclosed under paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules concerning Mr. Wang 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 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, there were a total of 1,380,545,800 Shares in issue.

Subject to the passing of the resolution set out in item 4(B) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that the total number of issued Share 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**

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Repurchases of Shares 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 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 2018) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not intend to exercise the Share Repurchase Mandate to such an 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 at which the 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, 2018	1.50	1.33
May, 2018	1.53	1.31
June, 2018	1.55	1.29
July, 2018	1.45	1.25
August, 2018	1.33	1.00
September, 2018	1.22	1.00
October, 2018	1.21	0.70
November, 2018	0.98	0.79
December, 2018	1.05	0.80
January, 2019	1.24	0.90
February, 2019	1.40	1.10
March, 2019	1.40	1.13
April, 2019 ( <i>up to the Latest Practicable Date</i> )	1.25	1.09

**6. GENERAL**

As at the Latest Practicable Date, 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 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 and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of 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 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 (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 Shares. Such 739,029,650 Shares comprised of 15,000,000 Shares (representing approximately 1.09% of the total issued Shares) held by himself directly as beneficial owner and 724,029,650 Shares (representing approximately 52.44% of the total issued Shares) 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 Shares 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 have no present intention of exercising the Share Repurchase Mandate to such an extent as would result in a mandatory offer or 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 Friday, 31 May 2019 at 2:30 pm (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 2018.
2. (A) To re-elect Mr. TAM Cheuk Ho as an executive director;  
(B) To re-elect Mr. WONG Wah On Edward as an executive director;  
(C) To re-elect Mr. YUE Ming Wai Bonaventure as an executive director;  
(D) To re-elect Mr. HU Lubao as an executive director;  
(E) To re-elect Mr. WANG Xiufeng as an independent non-executive director; and  
(F) to authorise the board of directors of the Company (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.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

### 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 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 during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) 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 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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## NOTICE OF ANNUAL GENERAL MEETING

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(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 given under 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).”

(B) “**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;
- (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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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## NOTICE OF ANNUAL GENERAL MEETING

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(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.”

(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(A) 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(B) 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

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

Hong Kong, 24 April 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxy 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.
2. 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 fixed for the holding of the meeting (i.e. not later than 2:30 pm on Wednesday, 29 May 2019) or any adjournment thereof (as the case may be). Completion and return 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.
3. For determining the eligibility to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 28 May 2019 to Friday, 31 May 2019, 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 pm on Monday, 27 May 2019.
4. References to time and dates in this notice are to Hong Kong time and dates.