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**Zhengzhou Coal Mining Machinery Group Company Limited**  
**鄭州煤礦機械集團股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 00564)**

**ANNOUNCEMENT**  
**ADJUSTMENT TO THE LIST OF PARTICIPANTS AND**  
**THE NUMBER OF OPTIONS UNDER THE 2019 SHARE OPTION**  
**INCENTIVE SCHEME AND CANCELLATION OF CERTAIN OPTIONS**

References are made to the announcements dated 28 July 2019, 9 August 2019, 21 October 2019, 4 November 2019, 31 July 2020 and 3 August 2021, and the circular dated 23 September 2019 of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**”) in relation to, among others, the 2019 A Share Option Incentive Scheme of the Company.

On 15 December 2021, the ninth meeting of the fifth session of the Board of Directors and the eighth meeting of the fifth session of the Supervisory Committee were convened by the Company to consider and approve the “Resolution in relation to the Adjustment to the List of Participants and the Number of Options under the 2019 Share Option Incentive Scheme and Cancellation of Certain Options”.

# **I. SPECIFICS OF THE ADJUSTMENT TO THE LIST OF PARTICIPANTS AND THE NUMBER OF OPTIONS UNDER THIS SHARE OPTION INCENTIVE SCHEME AND CANCELLATION OF CERTAIN OPTIONS**

## **(I) Basis of adjustment**

According to “II. Mechanism for Specific Occurrences to the Participants” in “Chapter XIII Mechanism for Specific Occurrences to the Company/Participants” under the 2019 Share Option Incentive Scheme (Revised Draft) of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Option Incentive Scheme**”), if a participant discharges or terminates the labor relationship or employment relationship with the Company or its subsidiary(ies) due to objective reasons such as job transfer, retirement, death or loss of civil capacity, the options granted which have satisfied the conditions for exercise for that year shall be exercised within six months from the date of cessation of service and the options which lapse after six months will be cancelled by the Company; and the part that has not satisfied the conditions for exercise shall not be exercised and will be cancelled by the Company. The options can be exercised according to the above provisions by their successor(s) in the event of the death of participants. If the participants become those who cannot hold the Company’s share options, such as external directors (including independent directors) or supervisors, the share options granted but yet to be exercised shall not be exercised and shall be cancelled by the Company. In the event of a change of the position of the participants who still work for the Company or its subsidiary(ies), the Board of Directors has the power to adjust the exercisable ratio for that period as appropriate and based on their positions at the time of exercise.

## **(II) Specific adjustments**

As of the date of this announcement, among the participants of this share option incentive scheme, 15 participants failed to satisfy the conditions of exercise due to a change in position or termination of office, job transfer and retirement, where the Company has to cancel 1,010,000 share options granted but yet to be exercised; 17 participants failed to satisfy the exercise conditions for the first exercise period due to a change in position. Their 141,900 share options granted but yet to be exercised for the first exercise period were cancelled by the Company; 7 participants shall exercise their options based on the levels of their current positions due to a change in position. The actual number of exercisable options for the first exercise period was less than the number of options granted for the first exercise period. Their 92,400 share options granted but not exercisable for the first exercise period were cancelled by the Company. The aggregate number of options which had to be cancelled amounted to 1,244,300.

### (III) Results of the adjustment

After the adjustment, the number of share options granted under this share option incentive scheme was adjusted from 16,030,000 to 14,785,700, with 1,244,300 share options cancelled. The number of participants eligible for exercising their share options for the first exercise period was adjusted from 333 to 301, with the number of exercisable share options adjusted from 5,289,900 to 4,722,300.

Item	Number of Persons Involved (Person)	Total Number of Share Options (Share)	Number of Exercisable Share Options for the First Exercise Period (Share)	Number of Exercisable Share Options for the Second Exercise Period (Share)	Number of Exercisable Share Options for the Third Exercise Period (Share)
Initial number	333	16,030,000	5,289,900	5,289,900	5,450,200
Total cancellation of share options due to a change in position or termination of office, job transfer and retirement	15	-1,010,000	-333,300	-333,300	-343,400
Total cancellation of share options for the first exercise period due to a change in position	17	-141,900	-141,900		
Partial cancellation of share options for the first exercise period due to a change in position	7	-92,400	-92,400		
Number after adjustment	301 (Number of participants eligible for exercise for the first exercise period)	14,785,700	4,722,300	4,956,600	5,106,800

## **II. IMPACT OF THIS OPTION ADJUSTMENT AND CANCELLATION ON THE COMPANY**

This adjustment to the list of participants and the number of share options and the cancellation of certain share options took place according to the relevant provisions of the Administrative Measures for Equity Incentives of Listed Companies, the Option Incentive Scheme and the Evaluation Administrative Measures (Revised Draft) under the 2019 Share Option Incentive Scheme of Zhengzhou Coal Mining Machinery Group Company Limited, which will not have a material impact on the financial position and operating results of the Company, and will not affect the continued implementation of the 2019 Share Option Incentive Scheme of the Company.

## **III. SUBSEQUENT WORK ARRANGEMENT FOR THIS CANCELLATION OF CERTAIN SHARE OPTIONS**

The shareholders' general meeting of the Company has authorized the board of directors to process the matters related to the share option incentive scheme of the Company, including but not limited to implementation of the grant, exercise and cancellation of share options. This adjustment to the list of participants and the number of share options and the cancellation of certain share options need not be submitted to the shareholders' general meeting for consideration. The Company will process the relevant procedures for the adjustment to the list of participants and the number of share options and the cancellation of certain share options in accordance with the relevant regulations of Shanghai Stock Exchange and China Securities Depository and Clearing Company Limited Shanghai Branch, and perform the corresponding information disclosure obligations in a timely manner.

By order of the Board  
**Zhengzhou Coal Mining Machinery Group Company Limited**  
**JIAO Chengyao**  
*Chairman*

Zhengzhou, PRC, 15 December 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. JIAO Chengyao, Mr. XIANG Jiayu, Mr. JIA Hao, Mr. FU Zugang and Mr. WANG Xinying, the non-executive Directors are Mr. CUI Kai and Mr. FEI Guangsheng and the independent non-executive Directors are Mr. CHENG Jinglei, Mr. JI Feng, Ms. GUO Wenqing and Mr. FANG Yuan.*