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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 REPURCHASE PRICE
UNDER THE 2021 RESTRICTED SHARE INCENTIVE SCHEME**

References are made to the announcements dated 18 April 2021, 4 June 2021 and 15 June 2021, the notice dated 5 May 2021 and the circular dated 13 May 2021 of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**”) in relation to, among other things, the 2021 Restricted Share Incentive Scheme of the Company.

I. DESCRIPTION OF THE ADJUSTMENT

In accordance with the requirements of “Chapter 14 Principles of Repurchase and Cancellation of Restricted Shares” of the 2021 Restricted Share Incentive Scheme (Draft) of Zhengzhou Coal Mining Machinery Group Company Limited (the “**Incentive Scheme**”), in the event of any conversion from capital reserve to share capital, bonus issue, sub-division, rights issue, share consolidation or dividend distribution of the Company after the completion of registration of the Restricted Shares granted to the Participants, the Company shall make corresponding adjustments to the repurchase price of the Restricted Shares that have not been unlocked.

On 18 June 2021, the Company disclosed the announcement on the adjustment of distribution ratio per Share under the 2020 profit distribution plan, and determined the distribution of a cash dividend of RMB0.2099 per Share (inclusive of tax). On 30 May 2022, the Company disclosed the announcement on the poll results of the annual general meeting of 2021, and determined the distribution of a cash dividend of RMB0.435 per Share (inclusive of tax).

In accordance with the requirements of the Incentive Scheme, the Company shall adjust the repurchase price of the Restricted Shares in light of the implementation of the Company's dividend distribution. The adjustment method is as follows:

Dividend distribution: $P = P_0 - V$

Where: P represents the repurchase price per Restricted Share after the adjustment; P_0 represents the grant price per Restricted Share; V represents the dividend per Share; P shall remain greater than 1 after the adjustment for dividend distribution.

Based on the aforesaid, the repurchase price of the Restricted Shares under the Incentive Scheme was adjusted from RMB5.88 per Share to RMB5.2351 per Share.

II. IMPACT OF THE ADJUSTMENT ON THE COMPANY

The Company's adjustment to the repurchase price of the Restricted Shares is in line with the Measures for the Administration of Equity Incentives of Listed Companies and other laws and regulations, regulatory documents and the requirements on relevant adjustment items in the Incentive Scheme, and will not materially affect the Company's financial condition and results of operations or prejudice the interests of the Company and all shareholders.

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

Zhengzhou, PRC, 15 June 2022

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.