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**Beijing Jingneng Clean Energy Co., Limited**  
**北京京能清潔能源電力股份有限公司**

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

**(Stock Code: 579)**

**ANNOUNCEMENT**  
**PROPOSED ISSUE OF CORPORATE BONDS**

Beijing Jingneng Clean Energy Co., Limited (the “**Company**”) is pleased to announce that it proposes to issue corporate bonds. The aggregate amount of the corporate bonds to be issued shall be no more than RMB3.6 billion with a maturity no more than seven years (inclusive of seven years).

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that, at the first meeting of 2012 of the first session of the Board held on 28 February 2012, it was resolved to approve the proposed issue of corporate bonds (the “**Corporate Bonds Issue**”).

The proposed Corporate Bonds Issue shall proceed upon obtaining approval from the shareholders of the Company (the “**Shareholders**”) at the first extraordinary general meeting of the Company of 2012 (the “**General Meeting**”). A circular containing the notice convening the General Meeting will be despatched to the Shareholders in accordance with the relevant provisions in the articles of association of the Company.

Particulars of the Corporate Bonds Issue, if proceeds, are as follows:

**I. Scheme of the Corporate Bonds Issue**

1. Offering size : To publicly issue corporate bonds with an aggregate amount of no more than RMB 3.6 billion within the People's Republic of China (the “**PRC**”) in one or multiple tranches. The specific offering size and tranches shall be determined according to the

- capital needs of the Company and the market conditions at the time of issuing.
2. Maturity and interest rate : No more than seven years (inclusive of seven years), and can be a mixed product with one or multiple maturities; the interest rate shall be no more than the banks' benchmark lending rate in the corresponding period. The specific maturity and interest rate shall be determined according to the capital needs of the Company and the market conditions at the time of issuing.
  3. Use of proceeds : The proceeds raised from the Corporate Bonds Issue shall be used for repaying loans from financial institutions and replenishing the working capital of the Company.
  4. Corporate bonds placing arrangement to Shareholders : The corporate bonds to be issued will not be placed to Shareholders.
  5. Listing : After the completion of the Corporate Bonds Issue and upon satisfaction of the listing requirements, the Company will submit listing application to the Shanghai Stock Exchange. Upon approval from the regulatory authorities, the corporate bonds can also be listed on other exchanges as permitted under the applicable laws.
  6. Term of validity of the resolution : The resolutions of the General Meeting regarding the Corporate Bonds Issue shall be valid for 12 months commencing from the date of its approval at the General Meeting.

## **II. Authorization Matters in relation to the Corporate Bonds Issue**

It is proposed that the General Meeting authorises the Board, and approves that the Board authorises the management of the Company to determine/handle at their full discretion all matters in connection with the Corporate Bonds Issue within the scope of the Corporate Bonds Issue scheme as approved by the General Meeting, including but not limited to:

1. Subject to the relevant laws and regulations, the opinion and advice from regulatory authorities, the resolutions at the General Meeting and the actual market conditions, to determine the specific issuing plan and to revise and adjust the terms of issuance in connection with the Corporate Bonds Issue, including but not limited to the specific offering size, maturity, interest rate and its basis, timing of issuance, whether to issue in multiple tranches, the amount and term of each tranche, principal repayment and interest payment terms and manners, use of proceeds, whether to include repurchase and redemption clauses, whether to include the option for the issuer to raise the nominal interest rate, warranty, repayment guarantee measures, specific issuing and subscription manners, registrar, venue of listing and all other matters in connection with the issuance and listing terms;

2. To participate in all relevant negotiations in connection with the Corporate Bonds Issue, to execute all agreements and documents in connection with the Corporate Bonds Issue and listing, and to make appropriate information disclosure, on the Company's behalf;
3. To make proper adjustment to the specific plan of the Corporate Bonds Issue in accordance with the opinion of the regulatory authorities, change in policies and change in market conditions (if any) or to determine whether to continue to proceed with the Corporate Bonds Issue according to actual situations, save for matters that are subject to re-voting at another general meeting of the Company pursuant to relevant laws, regulations and the articles of associations of the Company;
4. To select and engage qualified professional agencies, including but not limited to sponsors (lead underwriters), legal advisors, auditors and credit rating agencies to participate in the Corporate Bonds Issue;
5. To determine and engage bond trustee(s), execute bond trust management agreement(s) and to formulate meeting rules for the bondholders;
6. To specifically handle filing and verification matters of the Corporate Bonds Issue and listing;
7. In the event that the Company expects that it is unable to or at the time the bonds become due fails to repay the principal and pay the interests related to the Corporate Bonds Issue, to make decisions regarding the debt repayment guarantee measures according to the laws and regulations of the PRC as well as the requirements from relevant regulatory authorities, including but not limited to: (1) not distributing dividends to Shareholders; (2) suspending the implementation of significant capital expenditure projects including external investments, mergers and acquisitions; (3) adjusting, reducing or ceasing to pay salary and bonus to the directors and the senior management of the Company; and (4) prohibiting the relocation of principal responsible persons;
8. To handle other matters related to the public Corporate Bonds Issue;
9. The term of the authorization shall commence from the date of the approval at the General Meeting till the completion of all relevant authorised matters of the Corporate Bonds Issue; and
10. Upon obtaining the approval for the aforementioned items (1) through (9) at the General Meeting, to agree the Board to authorise the management of the Company to specifically handle the relevant matters related to the Corporate Bonds Issue and listing within the aforementioned scope of authorisation and term, effective concurrently.

The Board agreed to submit the proposals regarding the Corporate Bonds Issue for review at the General Meeting and to be approved by special resolutions.

By order of the Board

**Beijing Jingneng Clean Energy Co., Limited**

**LU Haijun**

*Chairman*

Beijing, the PRC

28 February 2012

*As at the date of this announcement, the non-executive directors of the Company are Mr. Lu Haijun, Mr. Guo Mingxing, Mr. Xu Jingfu, Mr. Liu Guochen and Mr. Yu Zhongfu; the executive director of the Company is Mr. Meng Wentao; and the independent non-executive directors of the Company are Mr. Liu Chaoan, Mr. Shi Xiaomin, and Ms. Lau Miu Man.*