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北京能源集团有限责任公司
Beijing Energy Holding Co., Ltd.*

(A limited liability company incorporated in the People's Republic of China)



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: 00579)

JOINT ANNOUNCEMENT

POLL RESULTS OF THE EGM AND THE H SHARE CLASS MEETING IN RELATION TO

- (1) VOLUNTARY CONDITIONAL OFFER BY CHINA SECURITIES
(INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED ON
BEHALF OF BEH TO ACQUIRE ALL OF THE ISSUED H SHARES IN THE
COMPANY (OTHER THAN THOSE ALREADY HELD BY BEH AND PARTIES
ACTING IN CONCERT WITH IT)**
- (2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H
SHARES OF THE COMPANY**
- (3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND**
- (4) APPOINTMENT OF EXECUTIVE DIRECTORS**

Financial Adviser to BEH



Financial Adviser to the Company



Reference is made to (i) the announcement dated 10 November 2020 issued by the Company in relation to, among other things, the proposed amendments to the articles of association of the Company (the “**Articles of Association**”); (ii) the Rule 3.5 Announcement dated 17 November 2020 jointly issued by the Company and BEH in relation to the H Share Offer and the Delisting; (iii) the announcement dated 20 November 2020 issued by the Company in relation to, among other things, the proposed appointment of Mr. Chen Dayu as an executive Director; (iv) the Composite Document dated 31 December 2020 jointly issued by the Company and BEH in relation to the H Share Offer and the Delisting; (v) the announcement dated 31 December 2020 jointly issued by the Company and BEH in relation to the despatch of the Composite Document; (vi) the voluntary announcement dated 11 January 2021 jointly issued by the Company and BEH in relation to the letters of intent given by SAIF Partners IV L.P. and Goldwind New Energy (HK) Investment Limited in favour of BEH and CSCI; (vii) the announcement dated 12 January 2021 issued by the Company in relation to, among other things, the proposed appointment of Mr. Gao Yuming as an executive Director; and (viii) the supplemental circular dated 12 January 2021 (“**Supplemental Circular**”) in relation to the proposed amendments to the Articles of Association and the proposed appointment of executive Directors. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise requires.

RESULTS OF THE EGM AND THE H SHARE CLASS MEETING

The Board and the board of directors of BEH are pleased to announce that (i) the EGM and the H Share Class Meeting were held on Friday, 19 February 2021 at No.2 Meeting Room, 8th Floor, No.6 Xibahe Road, Chaoyang District, Beijing, the PRC, (ii) the special resolution to approve the Delisting by the Independent H Shareholders was passed by way of poll at the EGM; and (iii) the special resolution to approve the Delisting by the Independent H Shareholders was passed by way of poll at the H Share Class Meeting.

The Board is also pleased to announce that (i) the ordinary resolutions to approve Mr. Chen Dayu and Mr. Gao Yuming as executive Directors by Shareholders were passed by way of poll at the EGM and (ii) the special resolution to approve the amendments to the Articles of Association by Shareholders was passed by way of poll at the EGM.

The EGM and the H Share Class Meeting were chaired by Mr. Zhang Fengyang. The holding of the EGM and the H Share Class Meeting was legally and validly convened and in compliance with the relevant requirements of the Company Law of the People’s Republic of China (the “**PRC Company Law**”) and the Articles of Association.

SCRUTINEER

In compliance with the requirements of the Listing Rules and Rule 2.9 of the Takeovers Code, Computershare Hong Kong Investor Services Limited, the Company’s H Share Registrar, acted as the scrutineer for vote-taking at the EGM and the H Share Class Meeting and performed calculations to obtain the above poll voting results based on the completed and signed poll voting forms collected by the Company.

POLL RESULTS OF THE EGM AND THE H SHARE CLASS MEETING

(i) The poll results of the EGM are as follows:

| Ordinary Resolutions | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|----------------------|---|------------------------------------|-----------------------|-----------------------|
| | | For | Against | |
| (1) | To consider and approve the proposed appointment of Mr. Chen Dayu as an executive Director of the Board in the fourth session. | 6,098,834,594 (99.83%) | 10,196,000 (0.17%) | 6,109,030,594 |
| (2) | To consider and approve the proposed appointment of Mr. Gao Yuming as an executive Director of the Board in the fourth session. | 6,098,772,594 (99.83%) | 10,258,000 (0.17%) | 6,109,030,594 |

| Special Resolutions | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|---------------------|--|--|--|-----------------------|
| | | For | Against | |
| (1) | <p>THAT subject to the passing of this same resolution by the Independent H Shareholders at the H Share Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy at the H Share Class Meeting and with the number of votes cast by poll against the resolution by the Independent H Shareholders at the H Share Class Meeting amounting to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders:</p> <p>(i) subject to minimum valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as BEH may, subject to the Takeovers Code decide) amounting to at least 90% of the H Shares held by the Independent H Shareholders, the Delisting be and is hereby approved; and</p> | 679,680,835 (97.90%) ⁽¹⁾ | 14,592,415 (2.10%) ⁽¹⁾ (0.97%) ⁽²⁾ | 694,273,250 |

| Special Resolutions | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|---------------------|---|------------------------------------|---------|-----------------------|
| | | For | Against | |
| (ii) | <p>the board of directors of the Company, and/or unless the board of directors of the Company determines otherwise, any two directors of the Company be and are hereby authorised to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the Delisting including but not limited to:</p> <p>(a) establishing a specific proposal to implement the Delisting based on the actual circumstances, including but not limited to determining the specific time of the Delisting;</p> <p>(b) carrying out all relevant work in relation to the Delisting on behalf of the Company, drafting, preparing, amending, signing, delivering and performing all agreements, announcements, circulars to Shareholders and other documentation regarding the Delisting and making appropriate disclosure;</p> <p>(c) signing and submitting any report or document to any government regulatory authorities;</p> <p>(d) unless the board of directors of the Company determines otherwise, selecting and appointing qualified professional parties, including but not limited to parties involved in the Delisting such as financial advisers, lawyers etc.; and</p> <p>(e) carrying out all necessary actions, resolving and processing other matters in relation to the Delisting on behalf of the Company as permitted by relevant laws.</p> | | | |

| Special Resolutions | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|---------------------|---|------------------------------------|------------------------|-----------------------|
| | | For | Against | |
| (2) | To consider and approve the proposed amendments to articles of association of the Company (full text of the resolution is set out in the announcement and Supplemental Circular dated 10 November 2020 and 12 January 2021 respectively). | 5,931,071,344 (97.09%) | 177,959,250 (2.91%) | 6,109,030,594 |

Notes:

1. Based on the total number of votes attaching to all the H Shares held by the Independent H Shareholders cast in person or by proxy at the EGM.
2. Based on the total number of votes attaching to all the H Shares held by the Independent H Shareholders.
3. The percentage figures included in the poll results in respect of the EGM above have been subject to rounding adjustments.

As at the date of the EGM, the total number of issued Shares is 8,244,508,144, comprising 5,414,831,344 Domestic Shares and 2,829,676,800 H Shares.

The total number of Shares entitling the Shareholders to attend and vote on the ordinary resolutions and the special resolution to approve the amendments to the Articles of Association proposed at the EGM is 8,244,508,144 Shares. There were no Shares entitling the Shareholders to attend and abstain from voting in favour at the EGM as set out in Rule 13.40 of the Listing Rules.

No Shareholder of the Company was required under the Listing Rules to abstain from voting on the ordinary resolutions and the special resolution to approve the amendments to the Articles of Association at the EGM. None of the Shareholders has stated their intention in the Supplemental Circular to vote against or to abstain from voting on any of the ordinary resolutions and the special resolution to approve the amendments to the Articles of Association at the EGM.

The number of Shares entitling the holders to attend the EGM and to vote for or against the special resolution to approve the Delisting by the Independent H Shareholders at the EGM was 1,505,064,000 (being the number of H Shares held by the Independent H Shareholders). There was no H Shares entitling Independent H Shareholders to attend and vote only against the special resolution to approve the Delisting by the Independent H Shareholders at the EGM or to abstain from voting. Save for BEH and the parties acting in concert with it who held a total of 1,324,612,800 H Shares, representing approximately 46.81% of the total issued H Shares and were required to, and did, abstain from voting at the EGM in accordance with the Takeovers Code, no other Shareholder had previously stated his/her/its intention to vote against the special resolution to approve the Delisting proposed at the EGM or to abstain from voting. There were no other restrictions imposed on any Independent H Shareholders to cast votes on the special resolution to approve the Delisting at the EGM.

With respect to the special resolution to approve the Delisting by the Independent H Shareholders at the EGM, since more than 75% of the votes attaching to the Shares held by the Independent H Shareholders present in person or by proxy at the EGM were cast in favour of the resolution and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the Shares held by the Independent H Shareholders, the special resolution to approve the Delisting by the Independent H Shareholders was passed by way of poll at the EGM in accordance with the requirements of Rule 6.12 of the Listing Rules, Rule 2.2 of the Takeovers Code, the PRC Company Law and the Articles of Association.

Shareholders (including Independent H Shareholders) and duly authorised proxies holding an aggregate of 6,109,030,594 Shares, representing approximately 74.10% of the total issued share capital of the Company were present at the EGM.

(ii) The poll results of the H Share Class Meeting are as follows:

| Special Resolution | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|--------------------|--|--|--|-----------------------|
| | | For | Against | |
| (1) | <p>THAT subject to the passing of this same resolution by the Independent H Shareholders at the EGM, as approved by way of poll by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy at the EGM and with the number of votes cast by poll against the resolution by the Independent H Shareholders at the EGM amounting to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders:</p> <p>(i) subject to minimum valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as BEH may, subject to the Takeovers Code decide) amounting to at least 90% of the H Shares held by the Independent H Shareholders, the Delisting be and is hereby approved; and</p> | 562,988,835 (97.90%) ⁽¹⁾ | 12,092,415 (2.10%) ⁽¹⁾ (0.80%) ⁽²⁾ | 575,081,250 |

| Special Resolution | | Number of Votes (%) ⁽³⁾ | | Total Number of Votes |
|--------------------|---|------------------------------------|---------|-----------------------|
| | | For | Against | |
| (ii) | <p>the board of directors of the Company, and/or unless the board of directors of the Company determines otherwise, any two directors of the Company be and are hereby authorised to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the Delisting including but not limited to:</p> <p>(a) establishing a specific proposal to implement the Delisting based on the actual circumstances, including but not limited to determining the specific time of the Delisting;</p> <p>(b) carrying out all relevant work in relation to the Delisting on behalf of the Company, drafting, preparing, amending, signing, delivering and performing all agreements, announcements, circulars to Shareholders and other documentation regarding the Delisting and making appropriate disclosure;</p> <p>(c) signing and submitting any report or document to any government regulatory authorities;</p> <p>(d) unless the board of directors of the Company determines otherwise, selecting and appointing qualified professional parties, including but not limited to parties involved in the Delisting such as financial advisers, lawyers etc.; and</p> <p>(e) carrying out all necessary actions, resolving and processing other matters in relation to the Delisting on behalf of the Company as permitted by relevant laws.</p> | | | |

Notes:

1. Based on the total number of votes attaching to all the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Share Class Meeting.
2. Based on the total number of votes attaching to all the H Shares held by the Independent H Shareholders.
3. The percentage figures included in the poll results in respect of the H Share Class Meeting above have been subject to rounding adjustments.

The total number of H Shares entitling the Independent H Shareholders to attend and vote for or against the resolution at the H Share Class Meeting was 1,505,064,000 H Shares. Save for BEH and the parties acting in concert with it who held a total of 1,324,612,800 H Shares, representing approximately 46.81% of the total issued H Shares and were required to, and did, abstain from voting at the H Share Class Meeting in accordance with the Takeovers Code, no other H Shareholder had previously stated his/her/its intention to vote against the resolution proposed at the H Share Class Meeting or to abstain from voting. There was no H Shares entitling the Independent H Shareholders to attend and vote only against the special resolution at the H Share Class Meeting.

Independent H Shareholders and authorised proxies holding an aggregate of 575,081,250 H Shares, representing approximately 38.21% of the total number of the votes attaching to all the H Shares held by the Independent H Shareholders were present at the H Share Class Meeting.

With respect to the special resolution at the H Share Class Meeting, since more than 75% of the votes attaching to the H Shares held by the Independent H Shareholders present in person or by proxy at the H Share Class Meeting were cast in favour of the resolution and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, the special resolution was passed by way of poll at the H Share Class Meeting in accordance with the requirements of Rule 6.12 of the Listing Rules, Rule 2.2 of the Takeovers Code, the PRC Company Law and the Articles of Association.

APPOINTMENT OF EXECUTIVE DIRECTORS

Following the approval by the Shareholders at the EGM, the Board is pleased to announce that the appointment of Mr. Chen Dayu (“**Mr. Chen**”) and Mr. Gao Yuming (“**Mr. Gao**”) as executive Directors became effective on 19 February 2021. The terms of Mr. Chen and Mr. Gao’s appointment as executive Directors have commenced upon the approval by the Shareholders and shall end on the expiry of the term of the fourth session of the Board. The Company will enter into service agreements with Mr. Chen and Mr. Gao upon the approval of their appointment by the Shareholders. Mr. Chen and Mr. Gao will not receive any director’s salary or fee from the Company during their terms of office, and will receive relevant remuneration based on their management positions within the Company. The Company will disclose the remuneration of Directors in its annual report each year.

Please refer to the Supplemental Circular for the biographical details of Mr. Chen and Mr. Gao. As at the date of this announcement, there has been no change to such information.

Save as disclosed in the Supplemental Circular and as at the date of this announcement, Mr. Chen and Mr. Gao did not hold any directorships in any other listed companies or take up any posts in any group members of the Company in the past three years, nor have any relationship with any other Directors, supervisors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. In addition, neither Mr. Chen nor Mr. Gao has any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Chen and Mr. Gao that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matter which needs to be brought to the attention of the Shareholders.

OUTSTANDING CONDITIONS AND THE CLOSING DATE

The Independent H Shareholders are reminded that the H Share Offer remains conditional on, among other things, minimum valid acceptances of the H Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on Monday, 1 March 2021 (or such later time or date as BEH may, subject to the Takeovers Code, decide) amounting to at least 90% of the H Shares held by Independent H Shareholders (the “**Acceptance Condition**”). Except with the consent of the Executive, if any of the Conditions is not satisfied within 21 days of the First Closing Date or the date the H Share Offer becomes or is declared unconditional as to acceptances, whichever is the later, the H Share Offer will lapse. The Executive may or may not grant such consent.

As at the date of this joint announcement, Conditions (a), (b), (e) and (f) have been fulfilled. Condition (c) (being the Acceptance Condition), together with Conditions (d) and (g) remain outstanding. BEH has not yet obtained all the PRC regulatory approvals in relation to the H Share Offer. BEH is closely following up with the relevant PRC regulatory authorities on the progress and further announcement will be made when there is an update. All Conditions are incapable of being waived.

The Independent H Shareholders are reminded that unless the H Share Offer becomes or is declared unconditional before Monday, 1 March 2021, or is revised or extended, the latest time and date for acceptance of the H Share Offer will be 4:00 p.m. on Monday, 1 March 2021. The Independent H Shareholders are further reminded to pay attention to, and to consult (if necessary) a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser to confirm, the deadline for accepting the H Share Offer, which might be before 4:00 p.m. on Monday, 1 March 2021.

BEH and the Company will issue an announcement, stating whether the H Share Offer has been extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Monday, 1 March 2021.

WITHDRAWAL OF LISTING

Upon the H Share Offer becoming unconditional, the Company will make an application for the Delisting in accordance with Rule 6.12 of the Listing Rules. On the assumption that the H Share Offer becomes unconditional on or before Monday, 1 March 2021, it is currently expected that the voluntary withdrawal of listing of the H Shares from the Stock Exchange would happen at 4:00 p.m. on Wednesday, 7 April 2021, subject to the satisfaction of any conditions for the Delisting from the Stock Exchange, and receipt of any regulatory approvals required for such Delisting. H Shareholders will be notified by way of an announcement of the dates of the last day for dealing in the H Shares and on which the Delisting will become effective.

OFFER PERIOD

The Independent H Shareholders should note that, if the H Share Offer becomes or is declared unconditional on Monday, 1 March 2021 (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 28 days thereafter in compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code. At least 14 days' notice in writing must be given before the H Share Offer is closed to the Independent H Shareholders who have not accepted the H Share Offer if the announcement to extend the H Share Offer does not state the next closing date. BEH reserves the right to extend the H Share Offer beyond this 28-day period.

WARNING

The Independent H Shareholders are reminded that if they do not accept the H Share Offer and the H Share Offer subsequently becomes unconditional in all respects and the H Shares are delisted from the Stock Exchange, this will result in the Independent H Shareholders holding securities that are not listed on the Stock Exchange and the liquidity of the H Shares may be severely reduced. In addition, the Company may or may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether the Company remains as a public company in Hong Kong thereafter.

The H Share Offer is conditional upon the satisfaction of the Conditions as described in the Composite Document in all aspects. Accordingly, the H Share Offer may or may not become unconditional and the issue of this joint announcement does not imply that the H Share Offer or the Delisting will be completed. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company (including the H Shares and any options or rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors
Beijing Energy Holding Co., Ltd.*
JIANG Fan
Chairman

By order of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

Beijing, the PRC
19 February 2021

As at the date of this joint announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors of the Company are Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Han Xiaoping and Mr. Xu Daping.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of BEH consists of Mr. Jiang Fan, Mr. Kan Xing, Mr. Wang Jing, Mr. Zhang Nengkun, Mr. Wang Chungue, Mr. Han Xiangdong and Mr. Wang Shuzhong.

The directors of BEH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* For identification purpose only