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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**  
**DESPATCH OF THE COMPOSITE DOCUMENT 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)**  
**AND**  
**(2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF**  
**THE H SHARES OF THE COMPANY**

**Financial Adviser to BEH**



**Financial Adviser to the Company**



**Independent Financial Adviser to the Independent Board Committee**



Reference is made to (i) 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; (ii) the announcement dated 8 December 2020 jointly issued by the Company and BEH in relation to the delay in despatch of the Composite Document; and (iii) the Composite Document dated 31 December 2020 jointly issued by the Company and BEH in relation to the H Share Offer and the Delisting. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise requires.

**DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, which contains, inter alia, (a) further details of the H Share Offer; (b) the expected timetable relating to the H Share Offer; (c) the Delisting; (d) the “Letter from CSCI” containing the details of the H Share Offer and the Delisting; (e) the “Letter from the Independent Board Committee” containing its recommendations to the Independent H Shareholders on the H Share Offer and the Delisting; (f) the “Letter from Gram Capital” containing its advice to the Independent Board Committee in respect of the H Share Offer and the Delisting; (g) a notice of the EGM to approve the Delisting; and (h) a notice of the H Share Class Meeting to approve the Delisting, and other particulars required by the Listing Rules and the Takeovers Code (if any), together with the Form of Acceptance, has been despatched to the H Shareholders on 31 December 2020.

**EXPECTED TIMETABLE**

The H Share Offer will commence on Thursday, 31 December 2020 and the latest time and date for acceptance of the H Share Offer is at 4:00 p.m. on Monday, 1 March 2021, unless the Offeror extends the H Share Offer until such time and/or date as it may determine and in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code).

If the H Share Offer is extended (with the consent of the Executive) or revised, the announcement of such extension or revision will state the next closing date.

The expected timetable set out below is indicative only and may be subject to changes. Any change to the timetable will be jointly announced by the Offeror and the Company by way of announcement(s) as soon as possible.

Despatch date of the Composite Document and commencement of  
the H Share Offer<sup>(2)</sup> . . . . . Thursday, 31 December 2020

Latest time for lodging transfers of the H Shares in order to be entitled to  
attend and vote at the EGM and/or the H Share Class Meeting . . 4:30 p.m. on Tuesday, 19 January 2021

Closure of the for the determination of entitlements of  
the Independent H Shareholders to attend and vote at  
the EGM and/or the H Share Class Meeting. . . . . Wednesday, 20 January 2021 to  
Friday, 19 February 2021 (both dates inclusive)

Last day for receiving reply slips for the EGM and/or  
the H Share Class Meeting<sup>(3)</sup> . . . . . Friday, 29 January 2021

Latest time for lodging proxy form(s) in respect of the EGM<sup>(4)</sup> . . . . . 10:00 a.m. on Thursday,  
18 February 2021

Latest time for lodging proxy form(s) in respect of  
the H Share Class Meeting<sup>(4)</sup> . . . . . 11:00 a.m. on Thursday, 18 February 2021

EGM . . . . . 10:00 a.m. on Friday, 19 February 2021

H Share Class Meeting . . . . . 11:00 a.m. on Friday, 19 February 2021

Announcement of the results of the EGM and  
the H Share Class Meeting . . . . . by 7:00 p.m. on Friday, 19 February 2021

Re-opening of the register . . . . . Monday, 22 February 2021

First Closing Date<sup>(5)</sup> . . . . . Monday, 1 March 2021

Latest time for acceptance of the H Share Offer  
on the First Closing Date<sup>(6)</sup> . . . . . 4:00 p.m. on Monday, 1 March 2021

Announcement of the results of the H Share Offer  
on the First Closing Date . . . . . by 7:00 p.m. on Monday, 1 March 2021

Latest time for the H Share Offer to become or be declared  
unconditional as to acceptance (if not already unconditional)<sup>(7)</sup> . . . . 7:00 p.m. on Monday, 1 March 2021

Latest date for posting of remittances for the amounts due under the H Share  
Offer in respect of valid acceptances received at or before the latest time  
for acceptances of the H Share Offer on the First Closing Date  
(assuming the H Share Offer has become unconditional  
in all respects on the First Closing Date)<sup>(8)</sup> . . . . . Wednesday, 10 March 2021

Final Closing Date (assuming the H Share Offer has become  
unconditional in all respects on the First Closing Date)<sup>(9)</sup> . . . . . Monday, 29 March 2021

Latest time for the H Share Offer remaining opening for acceptance  
on the Final Closing Date and closing of the H Share Offer<sup>(9)</sup> . . . . . 4:00 p.m. on Monday,  
29 March 2021

Announcement of the results of the H Share Offer on the Final Closing Date . . . . . by 7:00 p.m. on  
Monday, 29 March 2021

Last day of trading in the H Shares on the Stock Exchange,  
assuming the Delisting is approved . . . . . Monday, 29 March 2021

Expected time and date of voluntary withdrawal of the listing of  
the H Shares from the Stock Exchange<sup>(10)</sup> . . . . . 4:00 p.m. on Wednesday, 7 April 2021

Latest time for posing of remittances for the amounts due under the H Share Offer  
in respect of valid acceptances received at or before the latest time  
for acceptances of the H Share Offer on the Final Closing Date  
(assuming the H Share Offer has become unconditional  
in all respects on the First Closing Date)<sup>(8)</sup>. . . . . Monday, 12 April 2021

*Notes:*

- (1) Unless otherwise expressly stated, all references to dates and times contained in this joint announcement refer to Hong Kong dates and times.
- (2) The H Share Offer is made on Thursday, 31 December 2020, the date of the posting of the Composite Document, and is capable of being accepted on and from that date.
- (3) The reply slip should be duly completed and returned to H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than Friday, 29 January 2021 (i.e. 20 clear days prior to the date of convening of the EGM and the H Share Class Meeting). Failure to return the reply slip will not affect the Independent H Shareholders' right to attend the EGM and the H Share Class Meeting.
- (4) The proxy form should be deposited with H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event by the time stated above, in order to be valid. Completion and return of a proxy form for the EGM and/or the H Share Class Meeting (as the case may be) will not preclude an Independent H Shareholder from attending the EGM or the H Share Class Meeting (as the case may be) and voting in person if he/she/it so wishes and if such Independent H Shareholder has notified the Company not less than 24 hours in writing before the time appointed for any adjournment of the EGM or the H Share Class Meeting (as the case may be). In such event, the returned proxy form will be deemed to have been revoked.
- (5) It is assumed that the H Share Offer has not become unconditional as to acceptances or in all respects prior to the First Closing Date. In accordance with the Takeovers Code, the H Share Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document was posted. Pursuant to Rule 15.5 of the Takeovers Code, except with the consent of the Executive, the H Share Offer may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the posting of the Composite Document, being 1 March 2021.
- (6) Unless the H Share Offer has previously become or been declared unconditional, revised or extended, the latest time and date for acceptance of the H Share Offer is 4:00 p.m. on the First Closing Date, being 1 March 2021. Please refer to Appendix I to the Composite Document for additional information on how to accept the H Share Offer.
- (7) Pursuant to Rule 15.5 of the Takeovers Code, except with the consent of the Executive, the H Share Offer (whether revised or not) may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th date after the Composite Document was posted, being 1 March 2021. BEH may further apply to extend the latest date to declare the H Share Offer unconditional as to acceptances beyond Monday, 1 March 2021 and the Executive may or may not grant such consent.
- (8) Pursuant to Rule 20.1 of the Takeovers Code, settlement in cash in respect of acceptances of the H Share Offer will be made within 7 business days (as defined under the Takeovers Code) of the later of the date on which the H Share Offer has become or is declared unconditional and the date on which the H Shares are tendered for acceptance of the H Share Offer. Relevant documents of title must be received by the H Share Registrar to render each acceptance of the H Share Offer complete and valid. Remittances in respect of the H Shares tendered for acceptance and taken up by BEH under the H Share Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom) will be posted to the H Shareholders by ordinary post at their own risk.

- (9) In compliance with the note to Rule 2.2 and Rule 15.3 of the Takeovers Code, where the H Share Offer becomes or is declared unconditional in all respects, it should remain open for acceptance for not less than 28 days thereafter. At least 14 days' notice in writing must be given before the H Share Offer is closed to the 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.
- (10) 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 delisting such securities from the Stock Exchange, and receipt of any regulatory approvals required for such delisting.
- (11) Beneficial owners of the H Shares who hold their H Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (12) The latest time and date for acceptance of the H Share Offer, the latest date for posting of remittances for the amounts due under the H Share Offer in respect of valid acceptances, the last day of trading of H Shares and voluntary withdrawal of listing of the H Shares will not take effect if there is a tropical cyclone warning signal number 8 above, or a "black" rainstorm warning, in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the such relevant date. Instead, such relevant date will be rescheduled to the same time on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

## **EFFECT OF ACCEPTANCE OF THE H SHARE OFFER AND RIGHT OF WITHDRAWAL**

The H Share Offer is conditional upon fulfilment of the Conditions set out in the letter from CSCI from pages 9 to 10 of the Composite Document. Acceptance of the H Share Offer tendered by the H Shareholders shall be irrevocable and cannot be withdrawn, except in the circumstances set out in the following paragraph or in compliance with Rule 17 of the Takeovers Code, which provides that an acceptor of the H Share Offer shall be entitled to withdraw his/her/its acceptance after 21 days from the First Closing Date if the H Share Offer has not by then become unconditional as to acceptances. An acceptor of the H Share Offer may withdraw his/her/its acceptance by lodging a notice in writing signed by the acceptor (or his/her/its agent duly appointed in writing and evidence of whose appointment is produced together with the notice) to the H Share Registrar.

Under Rule 19.2 of the Takeovers Code, if BEH is unable to comply with any of the requirements of making announcements relating to the H Share Offer set out in the section headed "5. ANNOUNCEMENTS" of Appendix I to the Composite Document, the Executive may require that the H Shareholders who have tendered acceptances to the H Share Offer be granted a right of withdrawal on terms that are acceptable to the Executive until the requirements set out in that paragraph are met.

## **WARNING**

**The Independent H Shareholders should read the Composite Document (together with the Form of Acceptance) carefully, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser, before deciding whether or not to accept the H Share Offer.**

**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 the Composite Document 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.**

#### **NO RIGHT OF COMPULSORY ACQUISITION**

**BEH has no rights under the laws of the PRC and the articles of association of the Company to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the H Share Offer. Accordingly, 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 will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code after the completion of the H Share Offer depending on whether it remains as a public company in Hong Kong thereafter.**

The Offeror has applied to the Executive for a waiver from the requirements under Rule 2.2 (c) of the Takeovers Code.

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  
31 December 2020

*As at the date of this joint announcement, the executive directors of the Company are Mr. Zhang Fengyang 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 Chungge, 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*