

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Beijing Jingneng Clean Energy Co., Limited nor shall there be any sale, purchase or subscription for securities of Beijing Jingneng Clean Energy Co., Limited in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver.*

*This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*



**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**

**(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**

**ACCEPTANCE LEVEL OF THE H SHARE OFFER AND  
LAPSE OF THE H SHARE OFFER**

**Financial Adviser to BEH**



**Financial Adviser to the Company**



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 Composite Document dated 31 December 2020 jointly issued by the Company and BEH in relation to the H Share Offer and the Delisting; and (iii) the joint announcement dated 19 February 2021 issued by the Company and BEH for the poll results of the EGM and the H Share Class Meeting in relation to, among other things, 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.

## **ACCEPTANCE LEVEL OF THE H SHARE OFFER**

As at 4:00 p.m. on Monday, 1 March 2021, BEH had received valid acceptances under the H Share Offer in respect of 1,207,310,872 H Shares held by the Independent H Shareholders, representing approximately 80.22% of the total issued H Shares held by the Independent H Shareholders as at the date of this joint announcement.

## **LAPSE OF THE H SHARE OFFER**

As set out in the Composite Document, the H Share Offer is 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 the Independent H Shareholders (the “**Acceptance Condition**”). As BEH has not received valid acceptances under the H Share Offer amounting to at least 90% of the H Shares held by the Independent H Shareholders by 4:00 p.m. on Monday, 1 March 2021, the Acceptance Condition has not been satisfied.

As at the date of this joint announcement, Conditions (a), (b), (e) and (f) as set out on pages 9 and 10 of the Composite Document have been satisfied. Conditions (d) (being the condition on obtaining all necessary authorisations, consents and approvals (including approval in-principle) of any governmental or regulatory body in relation to the H Share Offer (including its implementation) (if applicable), which remain in full force and effect pursuant to the provisions of any laws and regulations in Hong Kong, the PRC and other relevant jurisdictions) and (g) (being the condition on the completion of the filing or approval of Beijing SASAC and NDRC and the registration of BAFE in relation to the H Share Offer, which remain in full force and effect pursuant to the provisions of any laws and regulations in the PRC) have not been fulfilled as at the date of this joint announcement.

Therefore, the H Share Offer has not become unconditional and has lapsed on 1 March 2021.

As the H Share Offer has lapsed, the H Shares tendered for acceptances under the H Share Offer will not be acquired by the Offeror. The Independent H Shareholders who have tendered their H Shares for acceptances will therefore not be entitled to receive any consideration. H Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the H Shares tendered for acceptances under the H Share Offer will be returned to those Independent H Shareholders who have accepted the H Share Offer by ordinary post at their own risk as soon as possible but in any event within ten (10) days from the date of this joint announcement (that is, on or before 11 March 2021).

Pursuant to Rule 31.1 of the Takeovers Code, neither the Offeror nor any person who acted in concert with it in the course of the H Share Offer, nor any person who is subsequently acting in concert with any of them, may within 12 months from the date of this joint announcement either (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding H Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Offeror or persons acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer, except with the consent of the Executive.

## INTEREST OF BEH AND ITS CONCERT PARTIES IN H SHARES

Immediately prior to the commencement of the Offer Period, (i) BEH directly owned 5,081,793,482 Domestic Shares, representing approximately 93.85% of the total issued Domestic Shares and approximately 61.64% of the total issued share capital of the Company; (ii) BSCOMC, the sole shareholder of BEH, directly owned 224,348,291 Domestic Shares, representing approximately 4.14% of the total issued Domestic Shares and approximately 2.72% of the total issued share capital of the Company; (iii) BIEE, a wholly-owned subsidiary of BEH, directly owned 92,654,249 Domestic Shares, representing approximately 1.71% of the total issued Domestic Shares and approximately 1.12% of the total issued share capital of the Company; (iv) BDH, a wholly-owned subsidiary of BEH, directly owned 16,035,322 Domestic Shares, representing approximately 0.30% of the total issued Domestic Shares and approximately 0.19% of the total issued share capital of the Company; (v) BEI, a wholly-owned subsidiary of BEH, directly owned 471,612,800 H Shares, representing approximately 16.67% of the total issued H Shares and approximately 5.72% of the total issued share capital of the Company; (vi) BEET, a company ultimately owned and controlled by Beijing SASAC and a party presumed to be acting in concert with BEH for the purpose of the Takeovers Code, directly owned 196,964,000 H Shares, representing approximately 6.96% of the total issued H Shares and approximately 2.39% of the total issued share capital of the Company; and (vii) CRC and CPCRC are parties acting in concert with the Offeror for the purpose of the Takeovers Code as a result of the Undertaking, which in aggregate owned 656,036,000 H Shares, representing approximately 23.18% of the total issued H Shares and approximately 7.96% of the total issued share capital of the Company. Therefore, BEH and parties acting in concert with it held a total of 6,739,444,144 Shares of the Company, representing approximately 81.74% of the total issued share capital of the Company.

Save as disclosed above, none of BEH and parties acting in concert with it (i) held, controlled or directed any H Shares or rights over the H Shares prior to the commencement of the Offer Period, (ii) had acquired or agreed to acquire any H Shares or rights over the Shares during the Offer Period up to the date of this joint announcement, or (iii) had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the date of this joint announcement.

## WITHDRAWAL OF LISTING

The Delisting is subject to, among other things, the satisfaction of the Acceptance Condition. In light of the level of acceptances of the H Share Offer as set out in the paragraph headed “Acceptance Level of the H Share Offer” above, the Delisting will not proceed.

With the Chinese government’s firm commitment to cut China’s carbon emissions per unit of GDP by more than 65% from 2005 level by 2030 and increase the share of non-fossil fuels in primary energy consumption in China to around 25%, the board of directors of BEH and the Board of the Company are confident with the development prospects and growth potential of the Group’s clean energy business and will consider other financing methods to support the business development of the Group, if necessary.

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  
1 March 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 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*