

To: Business Editor

[For immediate release]



京能集團

北京能源國際控股有限公司

**Beijing Energy International Holding Co., Ltd.**  
(Stock Code: 686.HK)

## **Beijing Energy International Entered into Agreements to Acquire the Entire Equity Interests in Four Solar Power Project Companies**

**【 23 October 2020, Hong Kong 】 Beijing Energy International Holding Co., Ltd.** (“Beijing Energy International” or the “Company”, together with its subsidiaries, the “Group”, stock code: **686.HK**) is pleased to announce that Beijing United Rongbang New Energy Technology Co., Ltd. (the “Purchaser”), an indirect wholly-owned subsidiary of the Company, entered into agreements with Kong Sun Yongtai Investment Holdings Limited and Jinan Tianguan Energy Technology Co., Ltd. (the “Vendors”) respectively, in relation to the acquisitions of the entire equity interests in four project companies which hold in total four solar power projects with total installed capacity of 90MW in the PRC for a total consideration of approximately RMB100.2 million.

The holding company of the Vendors, Kong Sun Holdings Limited (stock code: 295.HK), agreed to guarantee the obligations of the Vendors in favour of the Purchaser under each of the relevant Acquisitions. Each of the Vendors is an indirect wholly-owned subsidiary of Kong Sun Holdings, principally engaging in the investment in and operation of solar power plants. As at the date hereof, the project companies are direct wholly owned subsidiaries of relevant Vendors.

**Mr. Zhang Ping, Chairman of the Board of Beijing Energy International** said, “Since 2020, the Company has taken a series of measures to improve its management system and enhance safety production standard and market exploration capability, in a bid to cope with the changes of the photovoltaic industry in China. We have been identifying suitable investment opportunities to acquire renewable energy projects with good prospects and potential for stable returns. The Acquisition is a substantial move based on the Company's key regional deployment. This will supplement the Group's existing renewable power plant portfolio and further expand our scale of business in the renewable energy sector. In the future, we will strive to make parallel expansion in new development of low-price photovoltaic power generation and the acquisition of operating assets based on the domestic photovoltaic power business to enhance return to the shareholders of the Company.”

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**About Beijing Energy International Holding Co., Ltd.**

Beijing Energy International (stock code: 686.HK) is a world's leading supplier of ecological development solutions, headquartered in Hong Kong. The Group is principally engaged in the development, investment, operation and management of solar power plants and other renewable energy projects. The group has expanded its new energy projects to a number of domestic areas, including Inner Mongolia, Qinghai, Ningxia, Shanxi, Hubei, Xinjiang, Gansu, Yunnan, Shandong, Jiangsu, Hebei, Guangdong, etc.

This press release is issued by Porda Havas International Finance Communications Group for and on behalf of **Beijing Energy International Holding Co., Ltd.** For further information, please contact:

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