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If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Beijing Energy International Holding Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

PROPOSALS FOR (I) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS, AND (II) APPOINTMENT OF AUDITORS

AND

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

A notice convening an Adjourned AGM to be held at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang'an Road, Fengtai District, Beijing, PRC on Tuesday, 3 November 2020 at 11:00 a.m. is set out on pages 7 to 9 of this circular. A form of proxy for the Adjourned AGM is enclosed. Whether or not you are able to attend the Adjourned AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding of the Adjourned AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Adjourned AGM or any adjournment thereof (as the case may be) should you so wish.

To facilitate Shareholders attending the Adjourned AGM, electronic facilities will be set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (the "Hong Kong Venue") where Shareholders or his/her/its proxies may participate the Adjourned AGM via video conference and cast their votes in person.

PRECAUTIONARY MEASURES FOR THE ADJOURNED ANNUAL GENERAL MEETING

In view of the ongoing novel coronavirus disease ("COVID-19") pandemic, the Company will implement the following precautionary measures at the Adjourned AGM venue and the Hong Kong Venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants, including, without limitation:

- (1) Compulsory temperature checks
- (2) Filling and submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No refreshments or drinks will be provided

Any person who does not comply with the precautionary measures referred to items no.(1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine (in the case of attending Hong Kong Venue), may be denied entry into the Adjourned AGM venue or the Hong Kong Venue. The Company encourages Shareholders to appoint the chairman of the meeting as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the Adjourned AGM as an alternative to attending the Adjourned AGM in person to exercise their voting rights at the Adjourned AGM. The Company will continue to review the COVID-19 pandemic situation and may implement further precautionary measures and may make relevant adjustments and arrangements for the Adjourned AGM accordingly. Further announcement will be issued as and when appropriate.

30 September 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Adjourned AGM” or “Adjourned Annual General Meeting”	the adjourned annual general meeting of the Company to be convened at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang’an Road, Fengtai District, Beijing, PRC and via video conference set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday, 3 November 2020 at 11:00 a.m. or any adjournment thereof, and the notice of which is set out in this circular
“Audit Committee”	the audit committee of the Company
“Auditors”	the auditors of the Company
“Board”	the board of the Directors of the Company
“Bye-Laws”	the bye-laws of the Company
“Company”	Beijing Energy International Holding Co., Ltd. (北京能源國際控股有限公司) (formerly known as Panda Green Energy Group Limited 熊貓綠色能源集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 686)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

Executive Directors:

Mr. Zhang Ping (*Chairman*)
Mr. Lu Zhenwei
Mr. Xu Jianjun

Non-Executive Directors:

Mr. Sui Xiaofeng
Mr. Chen Dayu
Mr. Li Hao
Ms. Xie Yi

Independent Non-Executive Directors:

Mr. Kwan Kai Cheong
Mr. Yen Yuen Ho, Tony
Mr. Shi Dinghuan
Mr. Chen Hongsheng

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 1012, 10/F.
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

30 September 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR (I) ADOPTION OF AUDITED
CONSOLIDATED FINANCIAL STATEMENTS AND
REPORTS OF DIRECTORS AND AUDITORS, AND
(II) APPOINTMENT OF AUDITORS
AND
NOTICE OF ADJOURNED ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the Adjourned AGM, including, among other things, the ordinary resolutions to adopt the audited consolidated financial statements of the Group and reports of the Directors and the Auditors for the year ended 31 December 2019, and to appoint the Auditors.

LETTER FROM THE BOARD

2. PROPOSALS FOR (I) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS AND (II) APPOINTMENT OF AUDITORS

References are made to (a) the announcements of the Company dated 19 July 2020 and 27 July 2020, in relation to, among others, delay in despatch of 2019 annual report of the Company (“2019 Annual Report”); (b) the circular of the Company dated 4 August 2020, in relation to, among others, postponement in (i) adoption of audited consolidated financial statements and reports of Directors and Auditors and (ii) re-appointment of Auditors; and (c) the announcement of the Company dated 18 September 2020, in relation to, among others, the proposed change of Auditors.

As additional time was required for the Auditors to complete the audit process for the 2019 audited annual results, the Company was not able to despatch 2019 Annual Report as at the latest practicable date of the circular of the Company dated 4 August 2020. Accordingly, ordinary resolutions were proposed and passed at the annual general meeting of the Company held on 2 September 2020 to (i) adjourn the receiving and consideration of the audited consolidated financial statements of the Group and the reports of the Directors and the Auditors for the year ended 31 December 2019; and (ii) adjourn the re-appointment of Auditors and the fixing of their remuneration. The 2019 Annual Report has been dispatched to the Shareholders on 31 August 2020.

The Board received a letter dated 18 September 2020 from PricewaterhouseCoopers (“PwC”) in respect of their decision not to stand for re-appointment as the Auditors for the year ending 31 December 2020 at the Adjourned AGM after taking into consideration many factors including the level of audit fees, their available internal resources and the professional risk associated with the audit. Accordingly, PwC will retire as the Auditors upon the conclusion of the Adjourned AGM.

The Company was incorporated under the laws of Bermuda and to the knowledge of the Board there is no requirement under the laws of Bermuda for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of holders of securities of the Company. PwC has therefore not issued such confirmation.

The Board confirms that there is no disagreement between PwC and the Company, and there is no other matter in respect of the proposed change of Auditors that needs to be brought to the attention of holders of securities of the Company.

LETTER FROM THE BOARD

The Board has resolved, with the recommendation from the Audit Committee, to propose the appointment of Grant Thornton Hong Kong Limited (“Grant Thornton”) as the new Auditors following the retirement of PwC and to hold office from the conclusion of the Adjourned AGM until the conclusion of the next annual general meeting of the Company, subject to the approval of Shareholders at the Adjourned AGM.

The Board considers that it is in the interests of the Company and its Shareholders as a whole to appoint Grant Thornton as the new Auditors.

3. ADJOURNED ANNUAL GENERAL MEETING

A notice convening the Adjourned AGM is set out on pages 7 to 9 of this circular, at which ordinary resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve the receiving and consideration of the audited consolidated financial statements of the Group and the reports of the Directors and the Auditors for the year ended 31 December 2019, and the appointment of Grant Thornton as the Auditors and the fixing of their remuneration.

For the purpose of determining the entitlement for attending and voting at the Adjourned AGM, the register of members of the Company will be closed from Thursday, 29 October 2020 to Tuesday, 3 November 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the Adjourned AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 28 October 2020.

A form of proxy for use at the Adjourned AGM is enclosed to this circular and such form of proxy is also published on websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.bjei.com>). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the Adjourned AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Adjourned AGM or any adjournment thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

4. VOTING AT THE ADJOURNED ANNUAL GENERAL MEETING

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the Adjourned AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As far as the Board is aware, there is no Shareholder who is required to abstain from voting under the Listing Rules.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

The Directors consider that all the resolutions proposed for consideration and approval by the Shareholders, including the receiving and consideration of the audited consolidated financial statements of the Group and the reports of the Directors and the Auditors for the year ended 31 December 2019, and the appointment of Grant Thornton as the Auditors and the fixing of their remuneration are in the best interests of the Company and its Shareholders as a whole and so recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Adjourned AGM.

For and on behalf of
Beijing Energy International Holding Co., Ltd.
Zhang Ping
Chairman of the Board

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING



京能集团

北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the adjourned annual general meeting (the “**Meeting**”) of Beijing Energy International Holding Co., Ltd. (the “**Company**”) will be held at Room 1811, 18/F., Building 5, No. 9 Courtyard, Guang’an Road, Fengtai District, Beijing, PRC and via video conference set up at the principal place of business of the Company in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday, 3 November 2020 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2019.
2. To appoint Grant Thornton Hong Kong Limited as the Auditors and authorise the board of Directors of the Company to fix their remuneration.

By order of the Board

Beijing Energy International Holding Co., Ltd.

Zhang Ping

Chairman of the Board

Hong Kong, 30 September 2020

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

Notes:

1. To facilitate shareholders of the Company (the “**Shareholders**”) attending the Meeting, electronic facilities will be set up at the principal place of business in Hong Kong at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong (the “**Hong Kong Venue**”) where Shareholders or his/her/its proxies may participate in the Meeting, and communicate with other attendees of the Meeting through such electronic facilities in a real and timely manner. Shareholders or his/her/its proxies can also cast their votes at the Hong Kong Venue in person.

2. Precautionary Measures for the Meeting

In view of the ongoing novel coronavirus disease (“**COVID-19**”) pandemic, the Company will implement the following precautionary measures at the Meeting venue and the Hong Kong Venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants, including, without limitation:

- (1) Compulsory temperature checks
- (2) Filling and submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No refreshments or drinks will be provided

Any person who does not comply with the precautionary measures referred to items no.(1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine (in the case of attending Hong Kong Venue), may be denied entry into the Meeting venue or the Hong Kong Venue. The Company encourages Shareholders to appoint the chairman of the Meeting as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person to exercise their voting rights at the Meeting. The Company will continue to review the COVID-19 pandemic situation and may implement further precautionary measures and may make relevant adjustments and arrangements for the Meeting accordingly. Further announcement will be issued as and when appropriate.

3. For the purpose of determining the entitlement for attending and voting at the Meeting, the register of members of the Company will be closed from Thursday, 29 October 2020 to Tuesday, 3 November 2020 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be qualified for attending and voting at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 28 October 2020.
4. A member entitled to attend and vote at the Meeting is entitled to appoint one or, if he holds two or more shares, more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
5. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

6. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding of the Meeting or any adjournment thereof.
7. In the case of joint holders of shares, any one of such holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holder are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. Votes on the ordinary resolutions set out herein and are to be passed at the Meeting will be taken by way of poll.
9. If Tropical Cyclone Warning Signal No.8 or above, black rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong after 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at <http://www.bjei.com> and on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> to notify Shareholders of the date, time and place of the rescheduled meeting.
10. As at the date hereof, the Board comprises:

Executive Directors:

Mr. Zhang Ping (*Chairman*)
Mr. Lu Zhenwei
Mr. Xu Jianjun

Non-Executive Directors:

Mr. Sui Xiaofeng
Mr. Chen Dayu
Mr. Li Hao
Ms. Xie Yi

Independent Non-Executive Directors:

Mr. Kwan Kai Cheong
Mr. Yen Yuen Ho, Tony
Mr. Shi Dinghuan
Mr. Chen Hongsheng