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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION ACQUISITION OF ENTIRE EQUITY INTEREST IN A COMPANY OWNING 115MW SOLAR POWER PLANTS IN THE PRC**

Reference is made to the announcement of Beijing Energy International Holding Co., Ltd. (the “**Company**”) dated 8 February 2021 in relation to the Acquisition (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that, the Vendor II shall bear the debts owed to the Target Company by the company controlled by the Vendors in the amount of approximately RMB227,127,000 (the “**Debt**”) and such amount will be deducted from the Consideration payable to the Vendor II. Upon such deduction, the Debt shall be assigned to the Purchaser I and shall be repaid by the Purchaser I to the Target Company.

In addition to the basis of the Consideration as disclosed in the Announcement, the Board would like to supplement that, the Consideration was determined after arm’s length negotiation between the Company and the Vendors after considering various factors, including (i) the internal analysis of the value of the solar power plants owned by the Project Companies of approximately RMB769,150,000 based on the financial performance of the Target Company as at 23 December 2020 considering the factors including but not limited to the revenue to be generated from the Project Companies and the total cost of construction of the solar power projects owned by the Project Companies; (ii) subsidy receivable and other surplus assets of the Project Companies as at 23 December 2020 of approximately RMB530,000,000; and (iii) deducted by, among others, the consolidated liabilities and expenses payable by the Target Company as at 23 December 2020 of approximately RMB983,573,000.

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

Hong Kong, 26 February 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Sui Xiaofeng, Mr. Zhao Bing, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Chen Hongsheng and Ms. Jin Xinbin.*