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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)

DISCLOSEABLE TRANSACTIONS

- (1) PROCUREMENT AND CONSTRUCTION CONTRACT RELATING TO 200MW PHOTOVOLTAIC POWER GENERATION PROJECT IN HEBEI PROVINCE, THE PRC; AND**
- (2) ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACTS RELATING TO (A) 50MW PHOTOVOLTAIC POWER GENERATION PROJECT IN SHANDONG PROVINCE, THE PRC; (B) 100MW AGRICULTURAL-PHOTOVOLTAIC COMPLEMENTARY POWER GENERATION PROJECT IN JIANGSU PROVINCE, THE PRC; AND (C) 100MW AGRICULTURAL-PHOTOVOLTAIC COMPLEMENTARY POWER GENERATION PROJECT IN GANSU PROVINCE, THE PRC**

THE PC CONTRACT

On 21 September 2023, Jingneng Chengde, a non wholly-owned subsidiary of the Company, as the principal, entered into the PC Contract with CECG Hunan Power, as the contractor. Pursuant to the PC Contract, CECG Hunan Power will provide PC services to Jingneng Chengde for the construction of the PC Project. The contract price under the PC Contract amounted to approximately RMB648 million (tax inclusive).

THE EPC CONTRACTS

On the same day, Dezhou Jusheng, a non wholly-owned subsidiary of the Company, as the principal, entered into the Shandong EPC Contract with the Consortium, as the contractor. Pursuant to the Shandong EPC Contract, the Consortium will provide EPC services to Dezhou Jusheng for the construction of the Shandong EPC Project. The contract price under the Shandong EPC Contract amounted to approximately RMB238 million (tax inclusive).

On the same day, Jingneng Gaoyou, a wholly-owned subsidiary of the Company, as the principal, entered into the Jiangsu EPC Contract with Powerchina Jiangxi, as the contractor. Pursuant to the Jiangsu EPC Contract, Powerchina Jiangxi will provide EPC services to Jingneng Gaoyou for the construction of the Jiangsu EPC Project. The contract price under the Jiangsu EPC Contract amounted to approximately RMB391 million (tax inclusive).

On the same day, Yongdeng Jingneng, a non wholly-owned subsidiary of the Company, as the principal, entered into the Gansu EPC Contract with Powerchina Jiangxi, as the contractor. Pursuant to the Gansu EPC Contract, Powerchina Jiangxi will provide EPC services to Yongdeng Jingneng for the construction of the Gansu EPC Project. The contract price under the Gansu EPC Contract amounted to approximately RMB292 million (tax inclusive).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the entering into of each of the PC Contract and the EPC Contracts exceeds 5% but is less than 25%, the entering into of each of the PC Contract and the EPC Contracts constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 21 September 2023, Jingneng Chengde, a non wholly-owned subsidiary of the Company, as the principal, entered into the PC Contract with CECG Hunan Power, as the contractor. Pursuant to the PC Contract, CECG Hunan Power will provide PC services to Jingneng Chengde for the construction of the PC Project. The contract price under the PC Contract amounted to approximately RMB648 million (tax inclusive).

On the same day, Dezhou Jusheng, a non wholly-owned subsidiary of the Company, as the principal, entered into the Shandong EPC Contract with the Consortium, as the contractor. Pursuant to the Shandong EPC Contract, the Consortium will provide EPC services to Dezhou Jusheng for the construction of the Shandong EPC Project. The contract price under the Shandong EPC Contract amounted to approximately RMB238 million (tax inclusive).

On the same day, Jingneng Gaoyou, a wholly-owned subsidiary of the Company, as the principal, entered into the Jiangsu EPC Contract with Powerchina Jiangxi, as the contractor. Pursuant to the Jiangsu EPC Contract, Powerchina Jiangxi will provide EPC services to Jingneng Gaoyou for the construction of the Jiangsu EPC Project. The contract price under the Jiangsu EPC Contract amounted to approximately RMB391 million (tax inclusive).

On the same day, Yongdeng Jingneng, a non wholly-owned subsidiary of the Company, as the principal, entered into the Gansu EPC Contract with Powerchina Jiangxi, as the contractor. Pursuant to the Gansu EPC Contract, Powerchina Jiangxi will provide EPC services to Yongdeng Jingneng for the construction of the Gansu EPC Project. The contract price under the Gansu EPC Contract amounted to approximately RMB292 million (tax inclusive).

THE PC CONTRACT

The principal terms of the PC Contract are set out as below:

Date: 21 September 2023

Parties: (i) Jingneng Chengde (as the principal)
(ii) CECG Hunan Power (as the contractor)

Subject Matter: CECG Hunan Power agreed to serve as the PC contractor to provide PC services to Jingneng Chengde for the construction of the PC Project. The PC services under the PC Contract include, among others, procurement of equipment and materials, construction and installation, testing and acceptance works. CECG Hunan Power shall be responsible for all the relevant expenses incurred for the construction of the PC Project.

CECG Hunan Power shall implement and complete the construction of the PC Project in accordance with the PC Contract and remedy any failure or defects during the one-year warranty period of the PC Project carried out under the PC Contract.

Construction Period: The construction of the PC Project shall commence upon the written notice of Jingneng Chengde and shall complete upon the occurrence of the grid-connected power generation in full capacity, which is expected to take place in December 2023.

Contract Price and Payment Method: The contract price under the PC Contract is approximately RMB648 million (tax inclusive) which consists of construction payment, installation payment, equipment and materials payment and other fees, and shall be settled as follows:

(i) Advance Payment

20% of the contract price under the PC Contract as advance payment shall be paid to CECG Hunan Power upon the fulfillment of the following conditions, including (i) the PC Contract being effective; (ii) the receipt of the letter of performance guarantee (equivalent to 10% of the contract price under the PC Contract) and letter of advance payment guarantee (equivalent to 10% of the contract price under the PC Contract) and are irrevocable and payable on demand; and (iii) the issue of valid receipts with equivalent amount by CECG Hunan Power to Jingneng Chengde.

(ii) Milestone Payment

Based on the progress of the project and the receipt of the relevant invoice(s), Jingneng Chengde shall pay to CECG Hunan Power with respect to the equipment and materials payment, construction and installation payment and other fees. In furtherance to the above, Jingneng Chengde shall pay up to 97% of the construction and installation payment, 95% of the equipment and materials payment and 95% of the other fees upon the fulfillment of certain conditions set out under the PC Contract, including, among others, achieving satisfactory results from the inspection of the completed project.

(iii) Quality Assurance Fund

5% of the other fees, 3% of the construction and installation payment and 5% of the equipment and materials payment under the PC Contract shall be retained by Jingneng Chengde as quality assurance fund and paid to CECG Hunan Power until the expiration of the one-year warranty period, which is one year starting from the date of the acceptance of the project completion-based check, and the fulfillment of the following conditions:

- (1) resolving all defects of the construction works within the warranty period and a quality confirmation letter having been issued by Jingneng Chengde;
- (2) meeting the agreed technical standards stated in the PC Contract. If there is quality issue, CECG Hunan Power shall resolve the issue in accordance with the PC Contract; and
- (3) before the expiration of the warranty period under the PC Contract, with respect to any equipment with warranty period exceeding one year, the unconditional transfer of the rights to the quality assurance obligation of the relevant suppliers of such equipment by CECG Hunan Power to Jingneng Chengde.

Escrow Account:

CECG Hunan Power may establish an escrow account for receiving payments under the PC Contract, which shall be jointly managed by Jingneng Chengde and CECG Hunan Power, and subject to the terms specified in the PC Contract. The usage of the fund shall be approved by Jingneng Chengde and for the sole purpose of performing the PC Contract.

Performance Guarantee:

Pursuant to the PC Contract, CECG Hunan Power shall provide a letter of performance guarantee issued by a bank, as agreed upon by Jingneng Chengde, with an amount equivalent to 10% of the contract price under the PC Contract within 28 days after the PC Contract becomes effective, to guarantee the due performance by CECG Hunan Power of its obligations under the PC Contract.

The validity period of the performance guarantee shall last until the date of the acceptance of the project completion-based check and acceptance of the PC Project, and Jingneng Chengde shall release such guarantee within 5 working days thereafter.

Advance Payment
Guarantee:

Pursuant to the PC Contract, as a prerequisite of payment of the advance payment, CECG Hunan Power shall provide a letter of advance payment guarantee issued by a bank, as agreed by Jingneng Chengde, with an amount equivalent to 10% of the contract price under the PC Contract, to guarantee that the advance payment will be used in accordance with the terms of the PC Contract.

The letter of advance payment guarantee shall be released once the advance payment is fully utilised along the progress of the project in accordance with the terms of the PC Contract.

THE SHANDONG EPC CONTRACT

The principal terms of the Shandong EPC Contract are set out as below:

Date: 21 September 2023

Parties: (i) Dezhou Jusheng (as the principal)
(ii) the Consortium (as the contractor)

Subject Matter: The Consortium agreed to serve as the EPC contractor to provide EPC services to Dezhou Jusheng for the construction of the Shandong EPC Project. The EPC services under the Shandong EPC Contract include, among others, design services, procurement of equipment and materials, construction and installation, testing and acceptance works. The Consortium shall be responsible for all the relevant expenses incurred for the construction of the Shandong EPC Project.

The Consortium shall design, implement and complete the construction of the Shandong EPC Project in accordance with the Shandong EPC Contract and remedy any failure or defects during the one-year warranty period of the Shandong EPC Project carried out under the Shandong EPC Contract.

Construction Period: The construction of the Shandong EPC Project shall commence upon the written notice of Dezhou Jusheng and shall complete upon the occurrence of the grid-connected power generation in full capacity, which is expected to take place in December 2023.

Contract Price and Payment Method: The contract price under the Shandong EPC Contract is approximately RMB238 million (tax inclusive) which consists of construction payment, installation payment, equipment and materials payment and other fees, and shall be settled as follows:

(i) Advance Payment

20% of the contract price under the Shandong EPC Contract as advance payment shall be paid to the Consortium upon the fulfillment of the following conditions, including (i) the Shandong EPC Contract being effective; (ii) the receipt of the letter of performance guarantee (equivalent to 10% of the contract price under the Shandong EPC Contract) and the letter of advance payment guarantee (equivalent to 10% of the contract price under the Shandong EPC Contract) and are irrevocable and payable on demand; and (iii) the issue of valid receipts with equivalent amount by the Consortium to Dezhou Jusheng.

(ii) Milestone Payment

Based on the progress of the project and the receipt of the relevant invoice(s), Dezhou Jusheng shall pay to the Consortium with respect to the equipment and materials payment, construction and installation payment and other fees. In furtherance to the above, Dezhou Jusheng shall pay up to 97% of the construction and installation payment, 95% of the equipment and materials payment and 95% of the other fees upon the fulfilment of certain conditions set out under the Shandong EPC Contract, including, among others, achieving satisfactory results from the inspection of the completed project.

(iii) Quality Assurance Fund

5% of the other fees, 3% of the construction and installation payment and 5% of the equipment and materials payment under the Shandong EPC Contract shall be retained by Dezhou Jusheng as quality assurance fund and paid to the Consortium until the expiration of the one-year warranty period, which is one year starting from the date of the acceptance of the project completion-based check, and the fulfillment of the following conditions:

- (1) resolving all defects of the construction works within the warranty period, which shall be further confirmed in the quality confirmation letter issued by Dezhou Jusheng;
- (2) meeting the agreed technical standards stated in the Shandong EPC Contract. If there is quality issue, the Consortium shall resolve the issue in accordance with the Shandong EPC Contract; and
- (3) before the expiration of the warranty period under the Shandong EPC Contract, with respect to any equipment with warranty period exceeding one year, the unconditional transfer of the rights to the quality assurance obligation of the relevant suppliers of such equipment by the Consortium to Dezhou Jusheng.

Escrow Account:

The Consortium may establish an escrow account for receiving payments under the Shandong EPC Contract, which shall be jointly managed by Dezhou Jusheng and the Consortium and subject to the terms specified in the Shandong EPC Contract. The usage of the fund shall be approved by Dezhou Jusheng and for the sole purpose of performing the Shandong EPC Contract.

Performance Guarantee: Pursuant to the Shandong EPC Contract, the Consortium shall provide a letter of performance guarantee issued by a bank, as agreed by Dezhou Jusheng, with an amount equivalent to 10% of the contract price under the Shandong EPC Contract within 28 days after the Shandong EPC Contract becomes effective, to guarantee the due performance by the Consortium of its obligations under the Shandong EPC Contract.

The validity period of the performance guarantee shall last until the date of the acceptance of the project completion-based check and acceptance of the Shandong EPC Project, and Dezhou Jusheng shall release such guarantee within 5 working days thereafter.

Advance Payment Guarantee: Pursuant to the Shandong EPC Contract, as a prerequisite of payment of the advance payment, the Consortium shall provide a letter of advance payment guarantee issued by a bank, as agreed upon by Dezhou Jusheng, with an amount equivalent to 10% of the contract price under the Shandong EPC Contract, to guarantee that the advance payment will be used in accordance with the terms of the Shandong EPC Contract.

The letter of advance payment guarantee shall be released once the advance payment is fully utilised along the progress of the project in accordance with the terms of the Shandong EPC Contract.

THE JIANGSU EPC CONTRACT

The principal terms of the Jiangsu EPC Contract are set out as below:

Date: 21 September 2023

Parties: (i) Jingneng Gaoyou (as the principal)
(ii) Powerchina Jiangxi (as the contractor)

Subject Matter: Powerchina Jiangxi agreed to serve as the EPC contractor to provide EPC services to Jingneng Gaoyou for the construction of the Jiangsu EPC Project. The EPC services under the Jiangsu EPC Contract include, among others, survey and design services, procurement of equipment and materials, construction and installation, testing and acceptance works. Powerchina Jiangxi shall be responsible for all the relevant expenses incurred for the construction of the Jiangsu EPC Project.

Powerchina Jiangxi shall complete the survey and design work, the procurement of equipment and materials, implement and complete the construction of the Jiangsu EPC Project in accordance with the Jiangsu EPC Contract and remedy any failure or defects during the one-year warranty period of the Jiangsu EPC Project carried out under the Jiangsu EPC Contract.

Construction Period: The construction of the Jiangsu EPC Project shall commence upon the written notice of Jingneng Gaoyou and shall complete upon the occurrence of the grid-connected power generation in full capacity, which is expected to take place in December 2023.

Contract Price and Payment Method: The contract price under the Jiangsu EPC Contract is approximately RMB391 million (tax inclusive) which consists of design and technical services payment, construction and installation payment, equipment and materials payment and other fees, and shall be settled as follows:

(i) Advance Payment

20% of the contract price under the Jiangsu EPC Contract as advance payment shall be paid to Powerchina Jiangxi within 15 working days, upon the fulfillment of the following conditions, including (i) the Jiangsu EPC Contract being effective; (ii) the receipt of the independent letter of performance guarantee (equivalent to 10% of the contract price under the Jiangsu EPC Contract) and the independent letter of advance payment guarantee (equivalent to 10% of the contract price under the Jiangsu EPC Contract) and are unconditional, irrevocable, irrefutable and payable on demand; (iii) the issue of valid receipts with equivalent amount by Powerchina Jiangxi to Jingneng Gaoyou; and (iv) Powerchina Jiangxi has purchased the relevant insurances as confirmed by Jingneng Gaoyou and as required under the Jiangsu EPC Contract, and provided the valid receipts and records with respect to such insurances to Jingneng Gaoyou.

(ii) Milestone Payment

Based on the progress of the project and the receipt of the relevant invoice(s), Jingneng Gaoyou shall pay to Powerchina Jiangxi with respect to the design and technical services payment, equipment and materials payment and construction and installation payment. In furtherance to the above, Jingneng Gaoyou shall pay up to 97% of the construction and installation payment, 97% of the equipment and materials payment and 97% of the design and technical services payment upon the fulfilment of certain conditions set out under the Jiangsu EPC Contract, including, among others, achieving satisfactory results from the inspection of the completed project.

(iii) Quality Assurance Fund

3% of the contract price under the Jiangsu EPC Contract shall be retained by Jingneng Gaoyou as quality assurance fund and paid to Powerchina Jiangxi until the expiration of the one-year warranty period, which is one year starting from the date of the acceptance of the project completion-based check, and the fulfillment of the following conditions:

- (1) resolving all defects of the construction works within the warranty period, which shall be further confirmed in the quality confirmation letter issued by Jingneng Gaoyou;
- (2) meeting the agreed technical standards stated in the Jiangsu EPC Contract. If there is quality issue, Powerchina Jiangxi shall resolve the issue in accordance with the Jiangsu EPC Contract; and
- (3) before the expiration of the warranty period under the Jiangsu EPC Contract, with respect to any equipment with warranty period exceeding one year, the unconditional transfer of the rights to the quality assurance obligation of the relevant suppliers of such equipment by Powerchina Jiangxi to Jingneng Gaoyou.

Escrow Account: Powerchina Jiangxi shall establish an escrow account (the “**Escrow Account 1**”) for receiving payments under the Jiangsu EPC Contract, which shall be jointly managed by Powerchina Jiangxi and Jingneng Gaoyou, and subject to the terms specified in the Jiangsu EPC Contract. During the course of the relevant projects, 70% of each instalment of milestone payments paid by Jingneng Gaoyou shall be deposited into the Escrow Account 1 (the usage of the fund shall be approved by Jingneng Gaoyou and for the sole purpose of the Jiangsu EPC Project) and 30% shall be paid to Powerchina Jiangxi at the reasonable disposal of Powerchina Jiangxi, but which shall nonetheless be used solely and exclusively for the Jiangsu EPC Project.

Performance Guarantee: Pursuant to the Jiangsu EPC Contract, Powerchina Jiangxi shall provide a letter of performance guarantee issued by a bank, as agreed upon by Jingneng Gaoyou, with an amount equivalent to 10% of the contract price under the Jiangsu EPC Contract within 30 days after the Jiangsu EPC Contract becomes effective, to guarantee the due performance by Powerchina Jiangxi of its obligations under the Jiangsu EPC Contract.

The validity period of the performance guarantee shall last until the date of the acceptance of the project completion-based check and acceptance of the Jiangsu EPC Project.

Advance Payment Guarantee: Pursuant to the Jiangsu EPC Contract, as a prerequisite of payment of the advance payment, Powerchina Jiangxi shall provide a letter of advance payment guarantee issued by a bank, as agreed upon by Jingneng Gaoyou, with an amount equivalent to 10% of the contract price under the Jiangsu EPC Contract, to guarantee that the advance payment will be used in accordance with the terms of the Jiangsu EPC Contract.

The letter of advance payment guarantee shall be released once the advance payment is fully utilised along the progress of the project in accordance with the terms of the Jiangsu EPC Contract.

THE GANSU EPC CONTRACT

The principal terms of the Gansu EPC Contract are set out as below:

Date: 21 September 2023

Parties: (i) Yongdeng Jingneng (as the principal)
(ii) Powerchina Jiangxi (as the contractor)

Subject Matter: Powerchina Jiangxi agreed to serve as the EPC contractor to provide EPC services to Yongdeng Jingneng for the construction of the Gansu EPC Project. The EPC services under the Gansu EPC Contract include, among others, survey and design services, procurement of equipment and materials, construction and installation, testing and acceptance works. Powerchina Jiangxi shall be responsible for all the relevant expenses incurred for the construction of the Gansu EPC Project.

Powerchina Jiangxi shall complete the survey and design work, the procurement of equipment and materials, implement and complete the construction of the Gansu EPC Project in accordance with the Gansu EPC Contract and remedy any failure or defects during the one-year warranty period of the Gansu EPC Project carried out under the Gansu EPC Contract.

Construction Period: The construction of the Gansu EPC Project shall commence upon the written notice of Yongdeng Jingneng and shall complete upon the occurrence of the grid-connected power generation in full capacity, which is expected to take place in December 2023.

Contract Price and Payment Method: The contract price under the Gansu EPC Contract is approximately RMB292 million (tax inclusive) which consists of survey and design payment, construction and installation payment, equipment and materials payment and technical services and other fees, and shall be settled as follows:

(i) Advance Payment

10% of the contract price under the Gansu EPC Contract as advance payment shall be paid to Powerchina Jiangxi within 30 working days upon the fulfillment of the following conditions, including (i) the Gansu EPC Contract being effective; (ii) the receipt of the letter of performance guarantee and are irrevocable and payable on demand; and (iii) the issue of valid receipts with equivalent amount by Powerchina Jiangxi to Yongdeng Jingneng.

(ii) Milestone Payment

Based on the progress of the project and the receipt of the relevant invoice(s), Yongdeng Jingneng shall pay to Powerchina Jiangxi with respect to the survey and design payment, equipment and materials payment, construction and installation payment and technical services and the other fees. In furtherance to the above, Yongdeng Jingneng shall pay up to 97% of the construction and installation payment, 95% of the equipment and materials payment, 95% of the survey and design payment and 100% of the technical services and other fees upon the fulfillment of certain conditions set out under the Gansu EPC Contract, including, among others, the completion of the as-built drawings and achieving satisfactory results from the inspection of the completed project.

(iii) Quality Assurance Fund

5% of the survey and design payment, 5% of the equipment and materials payment and 3% of the construction and installation payment shall be retained by Yongdeng Jingneng as quality assurance fund and paid to Powerchina Jiangxi until the expiration of the one-year warranty period, which is one year starting from the date of meeting the project completion requirements and the issue of the project handover certificate by Yongdeng Jingneng, and the fulfillment of passing the whole performance test and there are no problems in relation to, among others, the survey and design work, the equipment and materials and the construction work of the Gansu EPC Project.

Escrow Account:

Powerchina Jiangxi shall establish an escrow account (the “**Escrow Account 2**”) for receiving payments under the Gansu EPC Contract, which shall be jointly managed by Powerchina Jiangxi and Yongdeng Jingneng, and subject to the terms specified in the Gansu EPC Contract. During the course of the relevant projects, 70% of each instalment of milestone payments paid by Yongdeng Jingneng shall be deposited into the Escrow Account 2 (the usage of the fund shall be approved by Yongdeng Jingneng and for the sole purpose of the Gansu EPC Project), and 30% shall be paid to Powerchina Jiangxi at the reasonable disposal of Powerchina Jiangxi, but which shall nonetheless be used solely and exclusively for the Gansu EPC Project.

Performance Guarantee: Pursuant to the Gansu EPC Contract, Powerchina Jiangxi shall provide a letter of performance guarantee issued by a bank, as agreed by Yongdeng Jingneng, with an amount equivalent to 10% of the contract price under the Gansu EPC Contract within 28 days after the Gansu EPC Contract becomes effective, to guarantee the due performance by Powerchina Jiangxi of its obligations under the Gansu EPC Contract.

The letter of performance guarantee shall be released upon the full capacity on-grid connection of the Gansu EPC Project.

BASIS FOR DETERMINATION OF THE CONTRACT PRICES UNDER THE PC CONTRACT AND THE EPC CONTRACTS

The contract price under each of the PC Contract and the EPC Contracts determined by the parties after arm's length negotiation and through a tendering selection process. In particular, the Company has considered the following factors during the selection of the contractors and the determination of the relevant contract prices: (i) the design and/or construction proposal submitted; (ii) the track record of the candidates of contractors on performing similar projects; (iii) the size of operation, manpower and financial performance of the candidates of contractors; (iv) the expected power capacity (measured in MW) of the PC Project and the EPC Projects; and (v) the prevailing market price of the provision of similar PC services and EPC services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PC CONTRACT AND THE EPC CONTRACTS

Having considered the development and the expected return from the investment in the photovoltaic industry in the PRC, the Company is optimistic about the prospect of such industry in the foreseeable future. To the best of the Directors' knowledge, each of the Contractors is a well-established company with substantial experience in the construction and development of photovoltaic power generation projects in the PRC.

The PC Contract and the EPC Contracts will enable the Company to further expand its scale of business in the photovoltaic industry through the construction of quality photovoltaic power generation projects so as to enhance returns to the Shareholders. In view of that, the Directors have reviewed the PC Contract and the EPC Contracts and are of the view that the terms and conditions of the PC Contract and the EPC Contracts are fair and reasonable and the transactions contemplated thereunder are entered into on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the entering into of each of the PC Contract and the EPC Contracts exceeds 5% but is less than 25%, the entering into of each of the PC Contract and the EPC Contracts constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INFORMATION OF THE PARTIES

The Company is a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 686) and is an investment holding company operating its business through its subsidiaries. The Group is principally engaged in the development, investment, operation and management of power plants and other clean energy projects.

Jingneng Chengde is a company established in the PRC with limited liability and a non wholly-owned subsidiary of the Company. It is primarily engaged in the development and operation of new energy projects.

Dezhou Jusheng is a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company. It is primarily engaged in the development and operation of new energy projects.

Jingneng Gaoyou is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is primarily engaged in the development and operation of new energy projects.

Yongdeng Jingneng is a company established in the PRC with limited liability and a non wholly-owned subsidiary of the Company. It is primarily engaged in the investment, development and operation of solar energy projects.

CECG Hunan Power is a company established in the PRC with limited liability and is primarily engaged in general contracting for electric power engineering construction and construction engineering in the PRC. As at the date of this announcement, to the best information of the Directors, CECG Hunan Power is indirectly owned as to approximately 63.6% by China Energy Engineering Co., Ltd. (中國能源建設股份有限公司), a joint stock company incorporated in the PRC with limited liability, with its A shares listed on the Shanghai Stock Exchange (stock code: 601868) and its H shares listed on the Stock Exchange (stock code: 3996), and approximately 36.4% by China Construction Bank Corporation (中國建設銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, with its A shares listed on the Shanghai Stock Exchange (stock code: 601939) and its H shares listed on the Stock Exchange (stock code: 939).

Powerchina Jiangxi is a company established in the PRC with limited liability and is primarily engaged in power generation engineering and construction. As at the date of this announcement, to the best information of the Directors, Powerchina Jiangxi is a wholly-owned subsidiary of Power Construction Corporation of China, Ltd.* (中國電力建設股份有限公司), a joint stock company established in the PRC with limited liability, with its A shares listed on the Shanghai Stock Exchange (stock code: 601669).

CEEDI is a company established in the PRC with limited liability. It is primarily engaged in contracting engineering, design and consulting projects in the PRC. As at the date of this announcement, to the best information of the Directors, CEEDI is controlled by the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Contractors and their ultimate beneficial owners are third parties independent of the Company and connected persons of the Company as at the date of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings as set out below:

“Board”	the board of Directors of the Company
“CECG Hunan Power”	China Energy Engineering Group Hunan Power Construction Co., Ltd. (中國能源建設集團湖南火電建設有限公司), a company established in the PRC with limited liability
“CEEDI”	China Electronics Engineering Design Institute Co., Ltd. (中國電子工程設計院有限公司), a company established in the PRC with limited liability
“Company”	Beijing Energy International Holding Co., Ltd., 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)
“Consortium”	a consortium consisting of Powerchina Jiangxi (as the consortium leader) and CEEDI (as the consortium member)

“Contractors”	collectively, CECG Hunan Power, Powerchina Jiangxi and CEEDI
“Dezhou Jusheng”	Dezhou Jusheng New Energy Technology Co., Ltd.* (德州聚盛新能源科技有限公司), a company established in the PRC with limited liability and a non wholly-owned subsidiary of the Company
“Director(s)”	director(s) of the Company
“EPC”	engineering, procurement and construction
“EPC Contracts”	collectively, the Gansu EPC Contract, the Jiangsu EPC Contract and the Shandong EPC Contract
“Gansu EPC Contract”	the EPC contract entered into between Yongdeng Jingneng and Powerchina Jiangxi dated 21 September 2023 in relation to the construction of the Gansu EPC Project
“Gansu EPC Project”	the agricultural-photovoltaic complementary power generation project located in Lanzhou City, Gansu Province of the PRC with planned construction capacity of 100MW
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Jiangsu EPC Contract”	the EPC contract entered into between Jingneng Gaoyou and Powerchina Jiangxi dated 21 September 2023 in relation to the construction of the Jiangsu EPC Project
“Jiangsu EPC Project”	the agricultural-photovoltaic complementary power generation project located in Yangzhou City, Jiangsu Province of the PRC with planned construction capacity of 100MW
“Jingneng Chengde”	Jingneng (Chengde County) New Energy Co., Ltd.* (京能(承德縣)新能源有限公司), a company established in the PRC with limited liability and a non wholly-owned subsidiary of the Company

“Jingneng Gaoyou”	Jingneng International (Gaoyou) New Energy Co., Ltd.* (京能國際(高郵)新能源有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“MW”	megawatt(s), which equals 1,000,000 watts
“PC”	procurement and construction
“PC Contract”	the PC contract entered into between Jingneng Chengde and CECG Hunan Power dated 21 September 2023 in relation to the construction of the PC Project
“PC Project”	the photovoltaic power generation project located in Chengde County, Hebei Province of the PRC with planned construction capacity of 200MW
“Powerchina Jiangxi”	Powerchina Jiangxi Electric Power Construction Co., Ltd.* (中國電建集團江西省電力建設有限公司), a company established in the PRC with limited liability
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shandong EPC Contract”	the EPC contract entered into between Dezhou Jusheng and the Consortium dated 21 September 2023 in relation to the construction of the Shandong EPC Project
“Shandong EPC Project”	the photovoltaic power generation project located in Dezhou City, Shandong Province of the PRC with planned construction capacity of 50MW
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiaries”	has the same meaning ascribed to it under the Listing Rules
“Yongdeng Jingneng”	Yongdeng Jingneng New Energy Power Co., Ltd.* (永登京能新能源電力有限公司), a company established in the PRC with limited liability and a non wholly-owned subsidiary of the Company
“%”	per cent

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

Hong Kong, 21 September 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman) and Mr. Lu Zhenwei; the non-executive directors of the Company are Mr. Liu Guoxi, Mr. Su Yongjian, Mr. Li Hao and Mr. Lu Xiaoyu; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Ms. Li Hongwei and Mr. Zhu Jianbiao.

* *For identification purpose only*