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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)

**CONNECTED TRANSACTIONS
LEAD CONSULTANCY AGREEMENT AND
FINANCIAL ADVISORY AGREEMENTS**

THE LEAD CONSULTANCY AGREEMENT

On 27 February 2024, the Company and China Merchants Securities entered into the Lead Consultancy Agreement, pursuant to which China Merchants Securities will be appointed as the lead consultant to provide lead consultancy services with respect to the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds.

**THE FINANCIAL ADVISORY AGREEMENT 1 AND THE FINANCIAL
ADVISORY AGREEMENT 2**

The Company proposes to launch the Asset-backed Special Purpose Plan, pursuant to which, the sales of the ABS in the size of approximately RMB5 billion will be promoted by China Merchants Securities, while CMAM will be responsible for the issuance and management. The ABS will be backed by the Underlying Assets of Hexin (Tianjin), being the original interest owner (the “**Proposed Establishment of the Asset-backed Special Purpose Plan**”). In respect of the issuance of the ABS, further announcement(s) will be made by the Company in accordance with the requirements of the Listing Rules.

On 27 February 2024, BEJN (a wholly-owned subsidiary of the Company), China Merchants Securities and Hexin (Tianjin) entered into the Financial Advisory Agreement 1, pursuant to which China Merchants Securities agreed to act as the sales agent and will be primarily responsible (by itself or through its subsidiary(ies)) for reporting and issuance of the ABS, and Hexin (Tianjin) agreed to provide factoring services in connection with the Asset-backed Special Purpose Plan.

On the same day, BEJN, China Merchants Securities and CMAM entered into the Financial Advisory Agreement 2 to, among others, set out the obligations of China Merchants Securities and CMAM in connection with the Asset-backed Special Purpose Plan and supplement the arrangement relating to the payment of the service fee as set out in the Financial Advisory Agreement 1.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each of China Merchants Securities and CMAM is an associate of China Merchants Group Limited (招商局集團有限公司), which is a substantial shareholder of the Company. Accordingly, China Merchants Securities and CMAM are connected persons of the Company. Therefore, the entering into of the Lead Consultancy Agreement and the Financial Advisory Agreements constituted a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 to 14A.83 of the Listing Rules, the Lead Consultancy Agreement and the Financial Advisory Agreements shall be aggregated together since the Lead Consultancy Agreement and the Financial Advisory Agreements are entered into by the Group with a group of connected persons (namely China Merchants Securities and CMAM) within a 12 month period. As the highest applicable percentage ratio in respect of the Lead Consultancy Agreement and the Financial Advisory Agreements and the transactions contemplated thereunder on an aggregated basis exceeds 0.1% but is less than 5%, the Lead Consultancy Agreement and the Financial Advisory Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company should note that the Proposed Issuance of DFI of Non-financial Enterprises, the Proposed Issuance of Domestic Exchange Corporate Bonds and the Proposed Establishment of the Asset-backed Special Purpose Plan are subject to, among other things, the prevailing market conditions and approvals from relevant authorities, including the NDRC, the CSRC, the SSE and the NAFMII. Accordingly, Shareholders and potential investors of the Company should be aware that the Proposed Issuance of DFI of Non-financial Enterprises, the Proposed Issuance of Domestic Exchange Corporate Bonds and the Proposed Establishment of the Asset-backed Special Purpose Plan may or may not occur. The Company will make further announcement(s) to inform its shareholders and potential investors of any material development of the above matters as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE LEAD CONSULTANCY AGREEMENT

Introduction

On 27 February 2024, the Company and China Merchants Securities entered into the Lead Consultancy Agreement, pursuant to which China Merchants Securities will be appointed as the lead consultant to provide lead consultancy services with respect to the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds.

Principal terms of the Lead Consultancy Agreement

Principal terms of the Lead Consultancy Agreement are set out below:

Date: 27 February 2024

Parties:

- 1) the Company
- 2) China Merchants Securities

Scope of services: China Merchants Securities agreed to provide lead consultancy services with respect to the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds as the lead consultant, and will be primarily responsible for, among others, handling, proposing and advising on relevant reporting procedures, proposals and documents, coordinating with related due diligence works and assisting the Company to obtain the notice of acceptance in respect of the registration of the DFI of non-financial enterprises and domestic exchange corporate bonds.

Service Fee 1: In respect of each tranche of issuance of the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds, equals to the products of (i) 0.015% per year; (ii) the respective proceeds from the each tranche of issuance of the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds; and (iii) the issue period in terms of number of years (inclusive of tax) (“**Service Fee 1**”).

Payment Terms:

Service Fee 1 will be paid by installment to the bank account to be designated by China Merchants Securities within twenty (20) business days (which means any day commercial banks are open for business other than statutory or authorised holiday or rest day) in respect of each tranche of issuance of the Proposed Issuance of Domestic Exchange Corporate Bonds or the Proposed Issuance of DFI of Non-financial Enterprises (as the case may be) from the date on which both of the following conditions are satisfied: (1) the issuance of the relevant tranche of the Proposed Issuance of Domestic Exchange Corporate Bonds or the Proposed Issuance of the DFI of Non-financial Enterprises (as the case may be) has completed, and (2) the Company has received the corresponding invoice issued by China Merchants Securities.

THE FINANCIAL ADVISORY AGREEMENT 1 AND THE FINANCIAL ADVISORY AGREEMENT 2**Introduction**

The Company proposes to launch the Asset-backed Special Purpose Plan, pursuant to which, the sales of the ABS in the size of approximately RMB5 billion will be promoted by China Merchants Securities, while CMAM will be responsible for the issuance and management. The ABS will be backed by the Underlying Assets of Hexin (Tianjin), being the original interest owner (the “**Proposed Establishment of the Asset-backed Special Purpose Plan**”). In respect of the issuance of the ABS, further announcement(s) will be made by the Company in accordance with the requirements of the Listing Rules.

On 27 February 2024, BEJN (a wholly-owned subsidiary of the Company), China Merchants Securities and Hexin (Tianjin) entered into the Financial Advisory Agreement 1, pursuant to which China Merchants Securities agreed to act as the sales agent and will be primarily responsible (by itself or through its subsidiary(ies)) for reporting and issuance of the ABS, and Hexin (Tianjin) agreed to provide factoring services in connection with the Asset-backed Special Purpose Plan.

On the same day, BEJN, China Merchants Securities and CMAM entered into the Financial Advisory Agreement 2 to, among others, set out the obligations of China Merchants Securities and CMAM in connection with the Asset-backed Special Purpose Plan and supplement the arrangement relating to the payment of the service fee as set out in the Financial Advisory Agreement 1.

Principal terms of the Financial Advisory Agreement 1

Principal terms of the Financial Advisory Agreement 1 are set out below:

Date: 27 February 2024

Parties:

- 1) BEJN
- 2) China Merchants Securities
- 3) Hexin (Tianjin)

Scope of services:

China Merchants Securities (by itself or through its subsidiary(ies)) agreed to provide management and underwriting services in respect of the Asset-backed Special Purpose Plan and the issuance of the ABS, including, among others,

- 1) conducting due diligence with regards to the Underlying Assets and the Asset-backed Special Purpose Plan in accordance with the applicable laws, regulations and rules and independently preparing due diligence report and proposal in respect of the Asset-backed Special Purpose Plan and the relevant transaction structures;
- 2) upon China Merchants Securities (by itself or through its subsidiary(ies)) obtaining its internal approval, duly reporting to the relevant stock exchange and responding to its queries;
- 3) providing underwriting, bookbuilding and other related services to facilitate the subscription of the ABS; and
- 4) upon receipt of the proceeds raised through the Asset-backed Special Purpose Plan and completion of the establishment of the Asset-backed Special Purpose Plan, completing the procedures such as the filing, reporting and listing of the ABS on time, and providing management services in respect of the Asset-backed Special Purpose Plan.

To the extent permissible under applicable laws and regulations, in the events there are insufficient subscription for the ABS or underpayment by the subscribers, China Merchant Securities shall be responsible for underwriting the outstanding portion as the sales agent, conditional upon the fulfilment (or waiver by China Merchant Securities) of the following conditions:

- 1) obtaining a no-objection letter from the stock exchange on which the Asset-backed Special Purpose Plan is proposed to launch;
- 2) obtaining all other approvals and permits and completing all filings, internal approval steps and procedures required for the issuance, and there being no actual or potential circumstances that would hinder or restrict the issuance or any parties from performing their obligations hereunder;
- 3) joint decision by the parties to the Financial Advisory Agreement 1 being made to launch the issuance according to market conditions, and reaching consensus through negotiation on the bookbuilding range of expected rate of return in respect of each phase of the Asset-backed Special Purpose Plan;
- 4) provision by BEJN to China Merchant Securities all information relating to the corresponding phase of the Asset-backed Special Purpose Plan and guarantee of the truthfulness, accuracy and completeness thereof;
- 5) completion of due diligence works by China Merchant Securities in respect of the corresponding phase of the Asset-backed Special Purpose Plan and approval by China Merchant Securities the findings thereof and approval by China Merchant Securities and its subsidiaries of the relevant documentations (where required); and
- 6) there being no adverse change in policy adjustment, market, credit enhancement entity and the Underlying Assets, and there being no changes that may have material impact on the issuance, or may actually or potentially lead to material discrepancy between interest rate or price interval and their corresponding market rates.

Hexin (Tianjin) agreed to provide factoring services in respect of the Asset-backed Special Purpose Plan and the issuance of the ABS, including without limitation, transfer (or procure the transfer of) the Underlying Assets in accordance with the applicable laws, regulations and rules, the articles of association, the relevant agreements or the arrangements as otherwise agreed by the parties, and cooperate and support (or procure the cooperation and support by) parties to the Financial Advisory Agreement 1 or other relevant service providers to perform their obligations in connection with the Asset-backed Special Purpose Plan, as well as maintain the normal operation of its business and ensure the generation of expected cash flows.

BEJN shall be responsible for payment of registration and hosting service fee payable to the registered hosting institution, bank inquiry fee, capital verification fee, fund transfer fee and information disclosure fee incurred for the purposes of the establishment of the Asset-backed Special Purpose Plan and the issuance of the ABS.

Service Fee 2:

China Merchants Securities will receive 0.10% of the total registration size of the shelf offering as the sales fee and management fee in respect of the Asset-backed Special Purpose Plan, inclusive of tax (“**Service Fee 2**”), which is calculated based on the issuance size of each batch.

Service Fee 3:

Hexin (Tianjin) will receive 0.10% of the total registration size of the shelf offering as the factoring fee in respect of the Asset-backed Special Purpose Plan, inclusive of tax (“**Service Fee 3**”), which is calculated based on the issuance size of each batch.

**Payment Terms of
Service Fee 2:**

Service Fee 2 will be paid to China Merchant Securities either by depositing into the bank account to be designated by China Merchants Securities within twenty (20) business days from the date of completion of issuance of each tranche of the ABS, or by deducting from the shelf offering model, subject to separate arrangement to be agreed between China Securities Merchant and BEJN.

Payment of Service Fee 2 will not be made unless BEJN has received the relevant value-added tax invoice issued by China Merchants Securities.

**Payment Terms of
Service Fee 3:**

Service Fee 3 will be paid to Hexin (Tianjin) either by depositing into the bank account to be designated by Hexin (Tianjin) within twenty (20) business days from the date of completion of issuance of each tranche of the ABS.

Payment of Service Fee 3 will not be made unless BEJN has received the relevant value-added tax invoice issued by Hexin (Tianjin).

Principal terms of the Financial Advisory Agreement 2

Principal terms of the Financial Advisory Agreement 2 are set out below:

Date: 27 February 2024

Parties:

- 1) BEJN
- 2) China Merchants Securities
- 3) CMAM

Scope of services: China Merchants Securities as the sales agent agreed to provide services for the Asset-backed Special Purpose Plan, including, among others, overall arrangement and coordination, due diligence, design of transaction structure and issuance/adjustment of proposal, pricing and assisting CMAM in performing its obligations under the Financial Advisory Agreement 2 and CMAM will be responsible for, among others, the due transfer of proceeds from the Asset-backed Special Purpose Plan to the original interest owner of the Underlying Assets, management of the Underlying Assets, settlement, registration and other procedures relating to the transfer of the ABS.

**Service Fee 4 and
Service Fee 5:**

Pursuant to the Financial Advisory Agreement 1 as supplemented by the Financial Advisory Agreement 2, China Merchants Securities will receive 0.0875% of the proceeds from the issuance of each tranche of the ABS, inclusive of tax (“**Service Fee 4**”), and CMAM will receive 0.0125% of the proceeds from the issuance of each tranche of the ABS, inclusive of tax (“**Service Fee 5**”).

Payment Terms:

Pursuant to the Financial Advisory Agreement 1 as supplemented by the Financial Advisory Agreement 2, Service Fee 4 and Service Fee 5 will be paid to China Merchants Securities and CMAM respectively by depositing into their respective designated accounts within twenty (20) business days from the date of completion of issuance of each tranche of the ABS.

Payment of Service Fee 4 and Service Fee 5 will not be made unless the Company has received the relevant value-added tax invoice issued by China Merchants Securities and CMAM respectively.

**BASIS FOR DETERMINATION OF THE SERVICE FEES UNDER THE LEAD
CONSULTANCY AGREEMENT AND THE FINANCIAL ADVISORY AGREEMENTS**

The Service Fees under the Lead Consultancy Agreement and the Financial Advisory Agreements were 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 service providers and the determination of the relevant Service Fees: (i) the consultancy and financial advisory proposals submitted; (ii) the track record of the candidates of service providers on providing similar services; (iii) the size of operation, manpower and financial performance of the candidates of service providers; (iv) the expected offering sizes of the Proposed Issuance of DFI of Non-financial Enterprises, the Proposed Issuance of Domestic Exchange Corporate Bonds and the Proposed Establishment of the Asset-backed Special Purpose Plan; and (v) the prevailing market prices of the provision of similar services.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

China Merchants Securities is a securities firm of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. It provides a full range of financial services including wealth management and institutional business, investment banking, investment management and investment and trading and has built up significant competitive advantages. The Directors believe that the professional services to be provided by China Merchants Securities under the Lead Consultancy Agreement and the Financial Advisory Agreements, meeting the current requirements and circumstances of the Group, would enable the Group to benefit from its expertise, experience and resources. The service fee of China Merchants Securities is in line with the market standard which will be offered by the independent third party with comparable expertise and/or experience in the lead consultancy and financial advisory business.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Lead Consultancy Agreement and the Financial Advisory Agreements are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Company is a company incorporated in Bermuda with limited liability 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.

BEJN is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in the investment, development and operation of solar energy and other clean energy.

Hexin (Tianjin) is a company established in the PRC with limited liability. It provides a diverse range of financial services including the provision of financing in the form of account receivables, settlement, collection and management of account receivables, sales ledger management, investigation and evaluation of customer credit and the provision of other related consulting services in the PRC. As at the date of this announcement, to the best knowledge of the Directors, Hexin (Tianjin) is owned as to 51% by Tianjin Xunying, which is a subsidiary of Tianjin Heying and ultimately owned by three natural persons, and 49% by Ming Hing which is ultimately wholly owned by Huang Jianzhong* (黃建忠), respectively.

Hexin (Tianjin) and its ultimate beneficial owners are Independent Third Parties and not connected persons of the Company as at the date of this announcement.

CMAM is a company established in the PRC with limited liability and is principally engaged in entrusted management of client's funds, issuance of asset management products and asset management related consultation business. CMAM is a direct wholly-owned subsidiary of China Merchants Securities, while China Merchants Securities is a joint stock company established in the PRC with limited liability, the H shares and A shares of which are listed on the main board of the Stock Exchange (stock code: 6099) and on the SSE (stock code: 600999), respectively. China Merchants Securities is principally engaged in wealth management and institutional business, investment banking business, investment management business, and investment and trading business.

As Mr. Lu Zhenwei, being an executive Director, is a director of several companies controlled by the holding company of China Merchants Securities, he had abstained from voting on the Board resolution approving the Lead Consultancy Agreement and the Financial Advisory Agreements. Save and except for the aforesaid, none of the Directors has any material interest or was required to abstain from voting on the Board resolution in relation to the Lead Consultancy Agreement and the Financial Advisory Agreements.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each of China Merchants Securities and CMAM is an associate of China Merchants Group Limited (招商局集團有限公司), which is a substantial shareholder of the Company. Accordingly, China Merchants Securities and CMAM are connected persons of the Company. Therefore, the entering into of the Lead Consultancy Agreement and the Financial Advisory Agreements constituted a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rules 14A.81 to 14A.83 of the Listing Rules, the Lead Consultancy Agreement and the Financial Advisory Agreements shall be aggregated together since the Lead Consultancy Agreement and the Financial Advisory Agreements are entered into by the Group with a group of connected persons (namely China Merchants Securities and CMAM) within a 12 month period. As the highest applicable percentage ratio in respect of the Lead Consultancy Agreement and the Financial Advisory Agreements and the transactions contemplated thereunder on an aggregated basis exceeds 0.1% but is less than 5%, the Lead Consultancy Agreement and the Financial Advisory Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Shareholders and potential investors of the Company should note that the Proposed Issuance of DFI of Non-financial Enterprises, the Proposed Issuance of Domestic Exchange Corporate Bonds and the Proposed Establishment of the Asset-backed Special Purpose Plan are subject to, among other things, the prevailing market conditions and approvals from relevant authorities, including the NDRC, the CSRC, the SSE and the NAFMII. Accordingly, Shareholders and potential investors of the Company should be aware that the Proposed Issuance of DFI of Non-financial Enterprises, the Proposed Issuance of Domestic Exchange Corporate Bonds and the Proposed Establishment of the Asset-backed Special Purpose Plan may or may not occur. The Company will make further announcement(s) to inform its shareholders and potential investors of any material development of the above matters as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“ABS”	a receivables asset-backed special purpose plan to securitise the Underlying Assets
“Asset-backed Special Purpose Plan”	the asset-backed special purpose plan to be launched by BEJN and to be managed by CMAM
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“BEJN”	BEJN International Holding Co., Ltd.* (北京京能國際控股有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Board”	the board of Directors
“China Merchants Securities”	China Merchants Securities Co., Ltd. (招商證券股份有限公司), a joint stock company established in the PRC with limited liability
“CMAM”	China Merchants Securities Assets Management Co., Ltd.* (招商證券資產管理有限公司), a company established in the PRC with limited liability and a direct wholly-owned subsidiary of China Merchants Securities

“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)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“DFI”	debt financing instruments
“Director(s)”	the director(s) of the Company
“Financial Advisory Agreements”	collectively, the Financial Advisory Agreement 1 and the Financial Advisory Agreement 2
“Financial Advisory Agreement 1”	the financial advisory agreement entered into between BEJN, China Merchants Securities and Hexin (Tianjin) on 27 February 2024 in relation to the appointments of China Merchants Securities as the sales agent and Hexin (Tianjin) as the factoring service supplier in connection with the Proposed Establishment of the Asset-backed Special Purpose Plan
“Financial Advisory Agreement 2”	the financial advisory agreement entered into between BEJN, China Merchants Securities and CMAM on 27 February 2024 in relation to the obligations of China Merchants Securities and CMAM in relation to the Asset-backed Special Purpose Plan, and the supplement of the arrangement relating to the payment of the service fee as set out in the Financial Advisory Agreement 1
“Group”	the Company and its subsidiaries
“Hexin (Tianjin)”	Hexin (Tianjin) International Commercial Factoring Co., Ltd.* (和信(天津)國際商業保理有限公司), a company established in the PRC with limited liability, a non-bank financial institution and an Independent Third Party
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	a person, or in the case of a company, the company or its ultimate beneficial owner(s), who is independent of and not connected with the Group and its connected persons and their respective ultimate beneficial owner(s) or their respective associates
“Lead Consultancy Agreement”	the lead consultancy agreement entered into between the Company and China Merchants Securities on 27 February 2024 in relation to the appointment of China Merchants Securities as the lead consultant with respect to the Proposed Issuance of DFI of Non-financial Enterprises and the Proposed Issuance of Domestic Exchange Corporate Bonds
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Ming Hing”	Ming Hing Charterich Limited (明興創富有限公司), a company established in Hong Kong with limited liability and ultimately wholly owned by Huang Jianzhong* (黃建忠)
“NAFMII”	National Association of Financial Market Institutional Investors
“NDRC”	National Development and Reform Commission
“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
“Proposed Issuance of DFI of Non-financial Enterprises”	proposed application for registration and issuance of DFI of non-financial enterprises with a principal amount not exceeding RMB5 billion and an initial term of 3 years by the Company, subject to further extension arrangement
“Proposed Issuance of Domestic Exchange Corporate Bonds”	proposed application for registration and issuance of domestic exchange corporate bonds with a principal amount not exceeding RMB5 billion and an initial term of 2 years by the Company, subject to further extension arrangement

“RMB”	Renminbi, the lawful currency of the PRC
“Services Fees”	collectively, Service Fee 1, Service Fee 2, Service Fee 3, Service Fee 4 and Service Fee 5
“Shareholder(s)”	holder(s) of the issued shares of the Company
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Tianjin Heying”	Tianjin Heying Enterprise Management Partnership (Limited Partnership)* (天津和盈企業管理合夥企業 (有限合夥)), a limited liability partnership established in the PRC, and ultimately owned as to approximately 55.8%, 40.7% and 3.5% by Meng Xianglei* (孟祥雷), Pan Jingwen* (潘靜文) and Huang Jianzhong* (黃建忠) respectively, who are Independent Third Parties
“Tianjin Xunying”	Tianjin Xunying Digital Technology Co., Ltd.* (天津訊盈數字科技有限公司), a company established in the PRC with limited liability and an Independent Third Party
“Underlying Assets”	includes the creditor’s rights on receivables and its ancillary interests of Hexin (Tianjin), being the original interest owner, in the sales of the Asset-backed Special Purpose Plan
“%”	per cent

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

Hong Kong, 27 February 2024

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