THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

(1) MAJOR TRANSACTION IN RELATION TO ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACT RELATING TO A 125MW WIND POWER GENERATION PROJECT IN TIANJIN, THE PRC; (2) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) NOTICE OF SPECIAL GENERAL MEETING

A notice convening a SGM to be held at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (with a branch venue at 16/F., Building B, Youtang International Centre, No.7 Sanfeng North Lane, Chaoyang District, Beijing, the PRC) on Thursday, 8 August 2024 at 11:00 a.m. is set out on pages 26 to 27 of this circular. For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the SGM.

A form of proxy for the SGM is enclosed. Whether or not you are able to attend the SGM, 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, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the SGM 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 SGM or any adjournment thereof (as the case may be) should you so wish.

25 July 2024

CONTENTS

Page

Definitions 1

Letter from the Board 4

Appendix I – Financial Information of the Group 14

Appendix II – General Information 18

Appendix III – Biographical details of the Directors proposed to be appointed 23

Notice of Special General Meeting 26

In this circular, unless context specifies otherwise, the following expressions shall have the meanings stated below:

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"BEH"	Beijing Energy Holding Co., Ltd.*(北京能源集團有限責任公司), a company established in the PRC with limited liability and a controlling Shareholder holding 7,176,943,498 Shares of Company, representing approximately 32.14% of the issued share capital of the Company as at the Latest Practicable Date
"Beijing Engineering"	Powerchina Beijing Engineering Corporation Limited*(中國電建集團北京勘測設計研究院有限公司), a company established in the PRC with limited liability
"Board"	the board of Directors of the Company
"Bye-laws"	the bye-laws of the Company, as amended, supplemented or modified from time to time
"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 persons"	has the meaning ascribed to it under the Listing Rules
"Consortium"	a consortium comprising Powerchina Hebei (as the consortium leader) and Beijing Engineering (as the consortium member)
"controlling Shareholder"	has the meanings ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"EPC"	engineering, procurement and construction
"EPC Contract"	the EPC contract entered into between Jingbu and the Consortium dated 3 April 2024 in relation to the construction of the EPC Project
"EPC Project"	the wind power generation project located in Tianjin, the PRC with a total planned construction capacity of 125MW
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) who themselves (and in the case of any corporate entities, their ultimate beneficial owners) are, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, third parties independent of, and not connected with, the Company and its connected person(s)
"Jingbu"	Jingbu (Tianjin) New Energy Co., Ltd.*(京卜(天津)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
"Latest Practicable Date"	19 July 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Company
"MW"	megawatt(s), which equals 1,000,000 watts
"Powerchina Hebei"	Powerchina Hebei Engineering Corporation Limited*(中國電建集團河北工程有限公司), a company established in the PRC with limited liability
"PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

"SGM" or "Special General Meeting"	the special general meeting of the Company to be convened at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (with a branch venue at 16/F., Building B, Youtang International Centre, No.7 Sanfeng North Lane, Chaoyang District, Beijing, the PRC) on Thursday, 8 August 2024 at 11:00 a.m. or any adjournment thereof, and the notice of which is attached to this circular
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

* *In this circular, the English names of the PRC entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

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

Non-executive Directors:
Mr. Liu Guoxi
Mr. Su Yongjian
Mr. Li Hao
Mr. Lu Xiaoyu

Independent Non-executive Directors:
Ms. Jin Xinbin
Ms. Li Hongwei
Mr. Zhu Jianbiao

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business in Hong Kong:
Unit 1012, 10/F.
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

25 July 2024

To the Shareholders

Dear Sir or Madam,

(1) MAJOR TRANSACTION IN RELATION TO ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACT RELATING TO A 125MW WIND POWER GENERATION PROJECT IN TIANJIN, THE PRC; (2) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) NOTICE OF SPECIAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with, among other things, (i) details of the EPC Contract; (ii) details of the proposed appointments of Mr. Wang Cheng as the non-executive Director and Mr. Zeng Ming as the independent non-executive Director; (iii) the notice of SGM; and (iv) other information as required under the Listing Rules, to enable you to make an informed decision on whether to vote for or against those resolutions to be proposed at the SGM.

2. THE EPC CONTRACT

Reference is made to the announcement of the Company dated 3 April 2024 in respect of, among others, the EPC Contract.

On 3 April 2024 (after trading hours), Jingbu, a non wholly-owned subsidiary of the Company, as the principal, entered into the EPC Contract with the Consortium, as the contractors. Pursuant to the EPC Contract, the Consortium will provide EPC services to Jingbu for the construction of the EPC Project. The contract price under the EPC Contract amounted to approximately RMB819 million (tax inclusive).

Principal terms of the EPC Contract

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

Date:	3 April 2024 (after trading hours)
Parties:	(i) Jingbu (as the principal) (ii) the Consortium (as the contractors)
Subject Matter:	The Consortium agreed to serve as the EPC contractors to provide EPC services to Jingbu for the construction of the EPC Project. The EPC services under the EPC Contract include, among others, the survey, design, procurement of equipment and materials, construction, installation, testing, acceptance works and provision of services related to the warranty of the entire system during the warranty period of the EPC Project. The Consortium shall implement and complete the construction of the EPC Project in accordance with the EPC Contract and remedy any failure or defects during the one-year warranty period of the EPC Project carried out under the EPC Contract.
Construction Period:	The construction of the EPC Project shall commence upon the written notice from Jingbu, and is expected to complete within 415 calendar days from the date on which the written notice has been served under the EPC Contract.

Contract Price and Payment Method:

The contract price under the EPC Contract is approximately RMB819 million (tax inclusive) which consists of construction payment, installation payment, equipment and materials payment and other fees, the details of the payment structure are as follows:

	Payments & fees	*Approximately RMB' million*
1.	Construction payment	230
2.	Installation payment	97
3.	Equipment and materials payment	336
4.	Other fees	156
	Total	819

The payment shall be settled as follows:

(i) Advance Payment

20% of the contract price under the EPC Contract (representing approximately RMB164 million (tax inclusive)) as advance payment (the "**Advance Payment**") shall be paid to the Consortium upon the fulfillment of the following conditions, including (i) the EPC Contract being signed and effective; (ii) the receipt of the letter of performance guarantee (equivalent to 10% of the contract price under the EPC Contract, and is irrevocable and payable on demand) and the letter of advance payment guarantee (equivalent to 10% of the contract price under the EPC Contract, and is payable on demand); and (iii) the issue of valid receipts with equivalent amounts by the Consortium to Jingbu.

(ii) Milestone Payment

Based on the progress of the project and the receipt of the relevant invoice(s), Jingbu shall pay to the Consortium with respect to construction payment, installation payment, equipment and materials payment and other fees. In furtherance to the above, Jingbu shall pay up to 97% of the construction payment, 97% of the installation payment, 95% of the equipment and materials payment and 95% of the other fees (representing an aggregate sum of up to approximately RMB785 million (tax inclusive), inclusive of the Advance Payment) upon the fulfilment of certain conditions set out under the EPC Contract, including, among others, completion of settlement audit for the EPC Project, and special value-added tax invoice(s) issued by the Consortium.

(iii) Quality Assurance Fund

3% of the construction payment, 3% of the installation payment, 5% of the equipment and materials payment and 5% of other fees (representing an aggregate sum of approximately RMB34 million (tax inclusive)) under the EPC Contract shall be retained by Jingbu as quality assurance fund and be paid to the Consortium (after deduction of any part thereof pursuant to the EPC Contract) until the expiration of the one-year warranty period, which is one year starting from the date of the acceptance of the construction of the EPC Project subject to the fulfillment of the following conditions:

(1) resolving all defects of the construction works within the warranty period and a quality confirmation letter issued by Jingbu;

(2) meeting the agreed technical standards stated in the EPC Contract. If there is quality issue, the Consortium shall complete the quality repairs in accordance with the EPC Contract; and

(3) before the expiration of the warranty period under the 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 Jingbu. All contracts for procurement of equipment and materials signed by the Consortium shall specify the warranty period, technical parameters for quality assurance and Jingbu as the party to whom the relevant supplier is responsible. Before the handover of the EPC Project to Jingbu, the Consortium is responsible for coordinating with the equipment supplier for warranty-related matters.

Performance Guarantee:

Under the EPC Contract, the Consortium shall provide a letter of performance guarantee issued by a commercial bank (as agreed upon by Jingbu) with an amount equivalent to 10% of the contract price under the EPC Contract (the "**Letter of Performance Guarantee**") within 30 days after the EPC Contract becomes effective, to guarantee the due performance by the Consortium of their obligations under the EPC Contract.

The validity period of the Letter of Performance Guarantee shall expire upon the completion and settlement of the EPC Project.

In the event the provision of the Letter of Performance Guarantee is overdue by more than 60 days, Jingbu is entitled to terminate the EPC Contract and the Consortium will be responsible for any losses incurred thereunder.

Advance Payment Guarantee:

Under the EPC Contract, after the EPC Contract becomes effective and prior to Jingbu's payment of the Advance Payment to the Consortium, the Consortium shall provide a letter of advance payment guarantee issued by a commercial bank (as agreed upon by Jingbu) with an amount equivalent to 10% of the contract price under the EPC Contract, to guarantee that the Advance Payment will be used in accordance with the terms of the 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 EPC Contract.
Escrow Account:	The Consortium shall establish an escrow account (the "**Escrow Account**") for receiving certain payments under the EPC Contract, which shall be jointly managed by Jingbu and the Consortium, and subject to the terms specified in the EPC Contract. The usage of the fund in the Escrow Account shall be approved by Jingbu and for the sole purpose of performing the EPC Project.

The Group shall perform the rights and obligations under the EPC Contract subject to the approval by the Shareholders and other approvals required under the Listing Rules.

Basis for Determination of the Contract Price under the EPC Contract

The contract price under the EPC Contract was 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 price: (i) the design and 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 EPC Project; and (v) the prevailing market price of the provision of similar EPC services.

Reasons for and Benefits of Entering into the EPC Contract

Having considered the development and the expected return from the investment in wind power generation in the renewable energy industry in the PRC, the Company is optimistic about the prospect of such industry in the foreseeable future. Surrounding the national large bases plan, the layout of large-scale wind power generation bases in "Northeast China, North China and Northwest China" is expected to be accelerated.

The Group has accelerated the pace of scale expansion development of clean energy and expansion of the scale of the wind power business, which has been one of the key focuses of the Group in this regard. To the best of the Directors' knowledge, Powerchina Hebei and Beijing Engineering are well-established companies with substantial experience in the construction and development of renewable energy power generation projects in the PRC. The entering into of the EPC Contract would be in line with the national policies in terms of layout of sizeable power bases and will enable the Company to further expand its scale of business in wind power station in the renewable energy industry and diversify the clean energy portfolio through the construction of quality wind power generation projects so as to enhance returns to the Shareholders.

In view of the above, the Directors have reviewed the EPC Contract and are of the view that the terms and conditions of the EPC Contract are fair and reasonable and the transaction contemplated thereunder is entered into on normal commercial terms 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, 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.

Jingbu is a company established in the PRC with limited liability and is a non wholly-owned subsidiary of the Company. It is primarily engaged in power generation business, power transmission business and power supply (distribution) business.

Powerchina Hebei is a company established in the PRC with limited liability and is primarily engaged in, among others, commissioning of EPC projects relating to electric power engineering, contracting of EPC contracts, commissioning of special professional engineering works, engineering works relating to thermal power and tendering of domestic and international projects.

Beijing Engineering is a company established in the PRC with limited liability and is primarily engaged in, among others, contracting of EPC projects, provision of technical services including planning, design, scientific research and development, consultation, environmental assessment, geological exploration, surveying and mapping and hydrometry of water conservancy and hydropower projects and other engineering projects and surveying and design of construction, transmission, transformation and other projects in the PRC and abroad.

As at the Latest Practicable Date, to the best information of the Directors, Powerchina Hebei and Beijing Engineering are each 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, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601669).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each member of the Consortium and their ultimate beneficial owners are Independent Third Parties of the Company and not connected persons of the Company as at the Latest Practicable Date.

Furthermore, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, there is, and in the past twelve months, there has been, no material loan arrangement between (a) the Consortium, any of their directors and legal representatives and/or any ultimate beneficial owner(s) of the Consortium, and (b) the Company, any connected person at the Company's level and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the transaction).

Listing Rules Implications

As the highest applicable percentage ratio in respect of the EPC Contract exceeds 25% but is less than 100%, the EPC Contract constitutes a major transaction of the Company and is therefore subject to the reporting, announcement, circular and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

3. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 17 July 2024 in relation to the proposed appointment of Directors. The Board proposed to appoint (i) Mr. Wang Cheng ("**Mr. Wang**") as a non-executive Director; and (ii) Mr. Zeng Ming ("**Mr. Zeng**") as an independent non-executive Director, subject to the approval by the Shareholders at the SGM.

The Nomination Committee, having reviewed the composition of the Board and the background, skills, knowledge and experience of the proposed Directors, has nominated Mr. Wang and Mr. Zeng to the Board for it to recommend to the Shareholders for election at the SGM. The nominations were made having regard to the nomination policy of the Company and taken into account objective criteria, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge, in accordance with the board diversity policy of the Company. In addition, the Nomination Committee had reviewed the confirmation of independence provided by Mr. Zeng and was satisfied that Mr. Zeng meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

According to bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

The Board accepted the nominations by the Nomination Committee and recommended that the ordinary resolutions be proposed at the SGM to appoint Mr. Wang as a non-executive Director and Mr. Zeng as an independent non-executive Director. Each of Mr. Wang and Mr. Zeng shall, upon appointment, be subject to retirement and re-election in accordance with the Bye-laws.

The biographical details of Mr. Wang and Mr. Zeng who are proposed to be appointed at the SGM are set out in Appendix III to this circular.

4. SPECIAL GENERAL MEETING

A notice convening the SGM is set out on pages 26 to 27 of this circular, at which ordinary resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve (i) the EPC Contract and the transactions contemplated thereunder; and (ii) the appointment of Mr. Wang as the non-executive Director and Mr. Zeng as the independent non-executive Director.

For the purpose of determining the entitlement for attending and voting at the SGM, the register of members of the Company will be closed from Monday, 5 August 2024 to Thursday, 8 August 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the SGM, 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, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 August 2024.

A form of proxy for use at the SGM is enclosed to this circular and such form of proxy is also published on websites of the HKEXnews (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, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 appointed for holding the SGM 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 SGM or any adjournment thereof (as the case may be) should you so wish.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has any material interest in the EPC Contract and the transactions contemplated thereunder as at the Latest Practicable Date. Therefore, no Shareholder is required to abstain from voting on the aforesaid resolutions to be proposed at the SGM.

5. VOTING BY WAY OF POLL

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 SGM 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. Separately, holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the SGM.

6. RECOMMENDATION

The Board considers that the terms and conditions of the EPC Contract 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. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolutions in respect of approving (i) the EPC Contract and the transactions contemplated thereunder; and (ii) the appointment of non-executive Director and independent non-executive Director to be proposed at the SGM.

7. FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

The English text of this circular, the notice of the SGM and the form of proxy for use at the SGM shall prevail over the Chinese text in case of inconsistency.

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

1. FINANCIAL INFORMATION OF THE GROUP

The published audited consolidated financial statements of the Group for each of the three years ended 31 December 2021, 2022 and 2023 are disclosed in the following documents, which can be accessed on both the websites of the HKEXnews (http://www.hkexnews.hk) and the Company (http://www.bjei.com).

(i) Annual report of the Company for the year ended 31 December 2021 (pages 127-294), which can be accessed via the link at:

https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0421/2022042100465.pdf

(ii) Annual report of the Company for the year ended 31 December 2022 (pages 143-322), which can be accessed via the link at:

https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0424/2023042401355.pdf

(iii) Annual Report of the Company for the year ended 31 December 2023 (pages 139-314), which can be accessed via the link at:

https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0426/2024042601654.pdf

2. STATEMENT OF INDEBTEDNESS OF THE GROUP

Indebtedness

As at the close of the business on 31 May 2024, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the borrowings of the Group comprised the following indebtedness.

	RMB' million
Bank borrowings	
Secured and with guarantee	5,612
Secured and without guarantee	5,302
Unsecured with guarantee	9,848
Unsecured without guarantee	34,061
Finance lease liabilities	
Secured with guarantee	2,340
Secured and without guarantee	5,832
Unsecured with guarantee	147
Unsecured without guarantee	1,713
Other borrowings	
Secured and without guarantee	101
Unsecured without guarantee	795
Convertible bonds	
Unsecured without guarantee	343
	66,094

Save as aforesaid and apart from intra-group liabilities, the Group did not have any debt securities issued and outstanding, and authorised or otherwise created but unissued, or any material outstanding loan capital, bank overdrafts, loans, mortgages, charges or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, hire purchase commitments, guarantees or any other actual or material contingent liabilities outstanding at the close of business on 31 May 2024, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular.

The Directors confirm that there has been no material change to the indebtedness and contingent liabilities of the Group since 31 May 2024 up to and including the Latest Practicable Date.

3. SUFFICIENCY OF WORKING CAPITAL

Taking into account the financial resources of the Group (including the Group's internal resources, available banking and other borrowing facilities and credit enhancement guarantee from BEH, a controlling Shareholder holding approximately 32.14% of the issued share capital of the Company), in the absence of any unforeseen circumstances, the Directors are of the opinion that the Group will have sufficient working capital for the Group's requirements for at least the next 12 months from the date of this circular. The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

4. MATERIAL CHANGES

The Directors confirmed that, as at the Latest Practicable Date, there had not been any material change in the financial or operation position or outlook of the Group since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up, up to and including the Latest Practicable Date.

5. IMPACT ON THE EARNINGS, ASSETS AND LIABILITIES OF THE GROUP

As at 31 December 2023, the audited consolidated total assets and total liabilities of the Group amounted to approximately RMB90,036 million and RMB72,973 million respectively. The consideration payable under the EPC Contract will be settled in cash by way of utilising the Group's internal resources and external financing.

The facilities under the EPC Contract would be recorded as property, plant and equipment under non-current assets of the Group and hence the amount of the total assets of the Group is expected to increase following the completion of the works, after such increase is partially offset by the decrease in cash and cash equivalents. The amount of the total liabilities of the Group is also expected to increase due to the funding requirements of the consideration of the EPC Contract. Given the nature of the EPC Contract, the Group does not expect the EPC Contract to have immediate material impact on the earnings of the Group.

6. FINANCIAL AND OPERATIONAL PROSPECTS OF THE GROUP

The Group is primarily engaged in the development, investment, operation and management of power plants and other clean energy projects.

According to the Group's preliminary operation statistics, the 206 power plants beneficially owned by the Group and its associates with an aggregate installed capacity of approximately 9,515 MW have generated electricity in an aggregate volume of approximately 3,714,728 MWh in the first quarter of 2024.

Looking forward, with the strong support of BEH, the Group will further focus on its main business. It will fully leverage the opportunity of the transition of energy structure to a clean and low-carbon model and its rapid development and determine the main line of business development. Meanwhile, the Group will coordinate domestic and overseas market resources to optimise assets allocation, and realise scale expansion and intensive development of solar power and wind power and other new energy businesses. In addition to the rapid development of existing new energy businesses, the Group will keep up with the industry's high-tech and new technology development trends, and actively promote the combination of energy and data by capturing new opportunities arising from the clean energy industry ecosystem. Furthermore, it will mainly focus on integrated energy business with the focus placed on big data, and integrate various types of resources including distributed energy, energy storage and hydrogen energy and user loads. It will research and promote the multi-energy complementary integrated services and terminal energy solutions based on renewable energy. By realising the business optimisation transformation and sustainable healthy development of the Group through value creation, it will be in the best interests of the Group and its Shareholders.

1. 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 Group. 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.

2. DISCLOSURE OF INTERESTS

Interests of Directors and chief executives of the Company and its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

(a) Long positions in the Shares and Underlying Shares

Name of Director(s) or the chief executive(s) of the Company	Capacity/Nature of interest	Number of Shares/ underlying Shares held	Total number of Shares/ underlying Shares held	Approximate percentage of the issued Shares[(1)]
Mr. Zhang Ping	Beneficial owner	7,000,000 15,840,000[(2)]	22,840,000	0.10%
Mr. Liu Guoxi	Beneficial owner	8,580,000[(2)]	8,580,000	0.04%
Mr. Zhu Jun	Beneficial owner	1,200,000 18,513,000[(2)]	19,713,000	0.09%

Notes:

1. These percentages are calculated based on 22,333,644,432 listed Shares in issue as at the Latest Practicable Date.

2. These are the Shares underlying the share options granted by the Company on 16 June 2022 under the share option scheme adopted by the Company on 15 June 2022.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executives of the Company had any interests and short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

Mr. Lu Zhenwei, an executive Director, is a director and the chairman of the board of directors of China Merchants New Energy Group Limited, which is a non wholly-owned subsidiary of China Merchants Group Limited, the Company's substantial Shareholder, and the director of New Energy Exchange Limited, which is a party acting in concert with China Merchants New Energy Group Limited. Mr. Su Yongjian, a non-executive Director, is the head of energy investment department of BEH, the indirect controlling Shareholder. Mr. Lu Xiaoyu, a non-executive Director, is a member of the party committee and the deputy general manager of Qingdao Chengtou New Energy Group Co., Ltd.*(青島城投新能源集團有限公司), which is a subsidiary of the substantial Shareholder, Qingdao City Construction Investment (Group) Co., Ltd.*(青島城市建設投資(集團)有限責任公司).

3. MATERIAL LITIGATION

As at the Latest Practicable Date, neither the Company nor any member of the Group was engaged in any litigation or claim of material importance and there is no litigation or claim of material importance known to the Directors pending or threatened by or against any member of the Group.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, there was no existing or proposed service contract between any of the Directors and any member of the Group other than service contracts that are expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation).

5. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS OR ARRANGEMENTS

As at the Latest Practicable Date, none of the Directors was materially interested in any subsisting contract or arrangement which is significant in relation to the business of the Group and no Director was interested in any assets which have been acquired or disposed of by or leased to, or were proposed to be acquired or disposed of by or leased to, any member of the Group since 31 December 2023 (being the date of which the latest published audited financial statements of the Group were made up).

6. DIRECTORS' COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or their close associates had interests in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group which would fall to be discloseable under the Listing Rules.

7. MATERIAL ADVERSE CHANGES

The Directors confirm that, as at the Latest Practicable Date, there was no material adverse change in the financial or trading position of the Group since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up.

8. EXPERT AND CONSENT

Not applicable.

9. MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) have been entered into by the members of the Group within the two years immediately preceding the date of this circular and up to and including the Latest Practicable Date and are or may be material:

(a) the conditional scheme implementation agreement dated 28 March 2024 entered into between Wollar Solar Holding Pty Ltd and TPC Consolidated Limited ("**TPC**") in respect of the acquisition of the entire issued share capital of TPC by Wollar Solar Holding Pty Ltd by means of a scheme of arrangement;

(b) the conditional equity transfer agreements dated 29 December 2023 entered into among BEI Energy Development (Beijing) Co., Ltd.*(京能國際能源發展(北京)有限公司) ("**BEIED**"), Beijing Energy (Shenzhen) Energy Investment Co., Ltd.*(京能(深圳)能源投資有限責任公司), Shenzhen Ping An Phase I Infrastructure Industry Fund Partnership (Limited Partnership)*(深圳市平安一期基礎設施產業基金合夥企業(有限合夥)) and each of the Wulate Houqi Yuanhai New Energy Co., Ltd.*(烏拉特後旗源海新能源有限責任公司), Youyu County Sineng Wind Energy Co., Ltd.*(右玉縣斯能風電有限公司), Changji Yijing Photovoltaics Technology Co., Ltd.*(昌吉億晶光伏科技有限公司), Mulei County Tongchuan Fengguang New Energy Co., Ltd.*(木壘縣通川風光新能源有限公司) and Xinjiang Xinyou New Energy Power Co., Ltd.*(新疆信友新能源發電有限公司)(collectively as the "**Target Companies**") in relation to the disposals of the entire equity interest in each of the Target Companies;

(c) the conditional equity transfer agreement dated 29 December 2023 entered into among BEIED, Beijing Energy (Shenzhen) Energy Investment Co., Ltd.*(京能(深圳)能源投資有限責任公司), Shenzhen Ping An Phase I Infrastructure Industry Fund Partnership (Limited Partnership)*(深圳市平安一期基礎設施產業基金合夥企業(有限合夥)), Haidong Ledu District Rongzhi New Energy Development Co., Ltd. *(海東市樂都區融智新能源開發有限公司) and Qinghai Sixun New Energy Co., Ltd.*(青海思迅新能源有限公司) in relation to the disposal of the entire equity interest in Haidong Ledu District Rongzhi New Energy Development Co., Ltd. *(海東市樂都區融智新能源開發有限公司);

(d) the conditional equity transfer agreement dated 20 December 2023 entered into among BEIED, ABC Financial Asset Investment Co., Ltd.*(農銀金融資產投資有限公司), Beijing Energy International Investment Limited*(北京能源國際投資有限公司), Silk Road New Energy (Changzhou) Co., Ltd.*(絲綢之路新能源(常州)有限公司) and BEJN International Holding Co., Ltd.*(北京京能國際控股有限公司) in relation to the acquisition of 42.01% of the issued share capital in BEIED;

(e) the sale and purchase agreement dated 14 December 2023 entered into among Wollar Solar Holding Pty Ltd, WSH Ludy Holding Pty Ltd, Beijing Energy International (Australia) Holding Pty Ltd and BJEI Ludy Holding Pty Ltd (collectively as the buyers), the Company (as the buyer guarantor), Lightsource Asset Holdings (Australia) Limited, West Wyalong HoldCo 1 Limited, Woolooga HoldCo 1 Limited and Lightsource Australia FinCo Holdings Limited (collectively as the sellers) and Lightsource Holdings 1 Limited (as the seller guarantor) in relation to the acquisition of the entire issued share capital in each of the LS Australia HoldCo 1 Pty Ltd, West Wyalong HoldCo 2 Pty Ltd, Woolooga HoldCo 2 Pty Ltd and LS Australia FinCo 2 Pty Ltd;

(f) the notice of exercise of call options executed by MNS Wind Finance Pty Ltd ("**MNSWF**") and issued to the Goldwind International Moorabool Limited ("**Vendor (North)**") on 29 June 2023 and the sale and purchase agreement to be entered into between MNSWF and Vendor (North) in relation to the exercise of call options in respect of the acquisition of 26% of the issued share capital in Moorabool Wind Farm (Holding) Pty Ltd ("**Target Company (North)**");

(g) the notice of exercise of call options executed by MNSWF and issued to the Goldwind International Moorabool South Limited ("**Vendor (South)**") on 29 June 2023 and the sale and purchase agreement to be entered into between MNSWF and Vendor (South) in relation to the exercise of call options in respect of the acquisition of 26% of the issued share capital in Moorabool South Wind Farm (Holding) Pty Ltd ("**Target Company (South)**");

(h) the trust contract dated 10 March 2023 entered into between BEIED and China Industrial International Trust Limited*(興業國際信託有限公司)("**China Industrial International Trust**"), in relation to the formation of the trust and the transfer of the underlying assets, for the purpose of the issuance of the asset-backed commercial papers by China Industrial International Trust;

(i) the trust contract dated 28 December 2022 entered into between BEIED and China Industrial International Trust, in relation to the disposal of the underlying assets by BEIED to China Industrial International Trust;

(j) the call option deeds dated 20 December 2022 granted by Vendor (North) and Vendor (South) to MNSWF, under which Vendor (North) and Vendor (South), irrevocably grant to MNSWF (or any other person nominated by MNSWF) an option to purchase, and require Vendor (North) and Vendor (South) to sell to MNSWF, 26% of the issued share capital in each of Target Company (North) and Target Company (South); and

(k) the sale and purchase agreements dated 20 December 2022 entered into between MNSWF as the purchaser and each of Vendor (North) and Vendor (South) as vendors, in relation to the acquisition of 25% of the issued share capital in each of Target Company (North) and Target Company (South).

10. GENERAL

(a) The registered office of the Company is situated at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda; and the principal place of business in Hong Kong is situated at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

(b) The Company's Hong Kong branch share registrar and transfer office is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

(c) The company secretary of the Company is Ms. Zhang Xiao, an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

(d) This circular is prepared in both English and Chinese. In the event of inconsistency, the English text shall prevail.

11. DOCUMENTS ON DISPLAY

Copy of the EPC Contract will be published and displayed on the website of the HKEXnews (http://www.hkexnews.hk) and on the website of the Company (http://www.bjei.com) for a period of 14 days from the date of this circular (both days inclusive).

The following information is given to all Shareholders relating to the appointment of non-executive Director and independent non-executive Director to be proposed at the SGM.

NON-EXECUTIVE DIRECTOR

Mr. Wang Cheng, aged 40, currently serves as the deputy general manager of Asset Preservation Department II of China CITIC Financial Asset Management Co., Ltd. (the shares of which are listed on the Stock Exchange, stock code: 2799) ("**CITIC FAMC**"), a substantial Shareholder, and the deputy general manager (spearheading business operations) of China CITIC Financial AMC International Holdings Ltd., which is a subsidiary of CITIC FAMC. Mr. Wang joined CITIC FAMC since June 2010 and has worked in its legal affairs department and office of supervisory board and the office successively. He was also the assistant general manager of Huarong Rongde Asset Management Co., Ltd., a subsidiary of CITIC FAMC. Mr. Wang obtained a bachelor's degree in law from China University of Political Science and Law and a master's degree in law from Peking University. He has extensive legal knowledge and experience in opportunistic investments and corporate management.

Upon approval of the appointment of Mr. Wang as the non-executive Director by the Shareholders at the SGM, the Company and Mr. Wang will enter into a service contract for an initial term of three years commencing from the date of the conclusion of the SGM, which may be renewed upon expiration if agreed by the parties. The service contract may be terminated by one month's notice in writing or payment in lieu of notice. Mr. Wang will not receive any directors' fee from the Company for his service as the non-executive Director.

As at the Latest Practicable Date, Mr. Wang is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang confirmed that (i) he does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and (iv) there is no matter concerning the proposed appointment of Mr. Wang that needs to be brought to the attention of the Shareholders or the Stock Exchange.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zeng Ming, aged 67, is currently a doctoral advisor at the School of Economics and Management of North China Electric Power University, and serves as the chairman of the Energy Internet Professional Committee of the China Energy Research Society. Mr. Zeng is also an independent director of GCL Energy Technology Co., Ltd.*(協鑫能源科技股份有限公司)(the shares of which are listed on the Shenzhen Stock Exchange, stock code: 002015). He previously served as independent directors of SDIC Power Holdings Co., Ltd.*(國投電力控股股份有限公司)(the shares of which are listed on the Shanghai Stock Exchange, stock code: 600886), NARI Technology Co., Ltd.*(國電南瑞科技股份有限公司)(the shares of which are listed on the Shanghai Stock Exchange, stock code: 600406), Jointo Energy Investment Co., Ltd. Hebei*(河北建投能源投資股份有限公司)(the shares of which are listed on the Shenzhen Stock Exchange, stock code: 000600) and Beijing Creative Distribution Automation Co., Ltd.*(北京科鋭配電自動化股份有限公司)(the shares of which are listed on the Shenzhen Stock Exchange, stock code: 002350). Mr. Zeng received a master's degree, specializing in power plants and power systems, from North China Electric Power College* (now known as North China Electric Power University). Mr. Zeng's main research areas include energy internet, integrated energy systems, market-oriented reform and operation of the power industry, demand response and demand-side management, integrated resource planning for electricity, decision-making in electricity market transactions, etc. He possesses rich knowledge in the fields of integrated energy systems and market-oriented reform and operation of the power industry.

Upon approval of the appointment of Mr. Zeng as the independent non-executive Director by the Shareholders at the SGM, the Company and Mr. Zeng will enter into a service contract for an initial term of three years commencing from the date of the conclusion of the SGM, which may be renewed upon expiration if agreed by the parties. The service contract may be terminated by one month's notice in writing or payment in lieu of notice. Mr. Zeng will be entitled to a director's fee of HK$200,000 per annum for his service as the independent non-executive Director, which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year.

Mr. Zeng confirmed that (i) he satisfies the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he does not have any past or present financial or other interest in the business of the Company or any of its subsidiaries or any connection with any core connected person of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As at the Latest Practicable Date, Mr. Zeng is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zeng confirmed that (i) he does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and (iv) there is no matter concerning the proposed appointment of Mr. Zeng that needs to be brought to the attention of the Shareholders or the Stock Exchange.

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 SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the special general meeting (the "**SGM**") of Beijing Energy International Holding Co., Ltd. (the "**Company**") will be held at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong (with a branch venue at 16/F., Building B, Youtang International Centre, No.7 Sanfeng North Lane, Chaoyang District, Beijing, the PRC) on Thursday, 8 August 2024 at 11:00 a.m. for the following purpose:

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) the EPC Contract (as defined in the circular of the Company dated 25 July 2024 (the "**Circular**")), a copy of which is marked "A" and initialled by the Chairman of the SGM for the purpose of identification, the terms and the transactions contemplated thereunder, be and are hereby approved; and

   (b) any one director of the Company (the "**Director**") be and is hereby authorised for and on behalf of the Company to take any action and execute such further documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with the EPC Contract and the transactions contemplated thereunder."

2. To consider the appointment of the Directors, each as a separate resolution:

   (a) To appoint Mr. Wang Cheng as a non-executive Director; and

   (b) To appoint Mr. Zeng Ming as an independent non-executive Director.

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

Hong Kong, 25 July 2024

Notes:

1. For the purpose of determining the entitlement for attending and voting at the SGM, the register of members of the Company will be closed from Monday, 5 August 2024 to Thursday, 8 August 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the SGM, 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, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 August 2024.

2. A member entitled to attend and vote at the SGM 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 SGM 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.

3. Whether or not you intend to attend the SGM 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 SGM 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.

4. 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 such power of attorney or authority, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding of the SGM or any adjournment thereof.

5. In the case of joint holders of Shares, any one of such joint holders may vote at the SGM, 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 holders are present at the SGM, 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.

6. Votes on the ordinary resolutions set out herein and are to be passed at the SGM will be taken by way of poll.

7. 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 SGM, the SGM 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 HKEXnews at http://www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.

8. As at the date hereof, the Board comprises:

Executive Directors:
Mr. Zhang Ping *(Chairman)*
Mr. Lu Zhenwei

Non-executive Directors:
Mr. Liu Guoxi
Mr. Su Yongjian
Mr. Li Hao
Mr. Lu Xiaoyu

Independent Non-executive Directors:
Ms. Jin Xinbin
Ms. Li Hongwei
Mr. Zhu Jianbiao