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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)

**TERMINATION OF VERY SUBSTANTIAL ACQUISITION
IN RELATION TO THE ACQUISITION OF PROJECT HOLDING COMPANIES**

References are made to the announcement (the “**Announcement**”) of Beijing Energy International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 December 2023 and the circular (the “**Circular**”) of the Company dated 28 March 2024 in relation to, among other things, the Acquisition of the Project Holding Companies, which constitutes a very substantial acquisition of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement and Circular.

Pursuant to the SPA, the Completion is conditional on, among other things, the approval of the Acquisition by FIRB under the Australia Foreign Acquisitions and Takeovers Act 1975. As of the date of this announcement, that condition has not yet been satisfied.

On 1 April 2025, the parties to the SPA and a related entity of the Sellers (the “**Parties**”) entered into a deed of termination and release (the “**Deed**”), pursuant to which the Parties have agreed that each of the SPA and the ancillary transaction documents referred to in the Deed (collectively, the “**Transaction Documents**”) shall be terminated with immediate effect from the date of the Deed (the “**Termination**”).

As a result of the Termination, save as the confidentiality obligations under the Deed, none of the Parties have any rights, obligations or liabilities under the Transaction Documents in relation to any act, matter or omission undertaken at any time arising out of or in connection with the Transaction Documents. As of the date of this announcement, the Company and the Buyers did not pay any substantial amount (including the Completion Amount) pursuant to the Transaction Documents.

The Board considers that the Termination will not have any material impact on the business and operation of the Group and will enable the Group to remain in a flexible financial position.

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

Hong Kong, 1 April 2025

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, Mr. Lu Xiaoyu and Mr. Wang Cheng; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Ms. Li Hongwei, Mr. Zhu Jianbiao and Mr. Zeng Ming.