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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)

UPDATE ON DISCLOSEABLE TRANSACTION – EXTENSION OF EXCLUSIVE PERIOD UNDER THE EARNEST MONEY PAYMENT AGREEMENT

Reference is made to the announcement of Beijing Energy International Holding Co., Ltd. (the "**Company**") dated 20 September 2024 (the "**Announcement**") in respect of the payment of the Earnest Money by BEJN (a wholly-owned subsidiary of the Company) to Huitian Network under the Earnest Money Payment Agreement. Unless otherwise defined or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATE ON THE PROPOSED ACQUISITION

As at the date of this announcement, the Company has paid the Earnest Money pursuant to the Earnest Money Payment Agreement and while no Formal Agreement has been entered into, negotiations between the parties remain ongoing in good faith.

On 28 April 2025, a supplemental earnest money payment agreement (the "**Supplemental Earnest Money Payment Agreement**") was entered into to amend the end date of the Exclusive Period to (and inclusive of) 30 June 2025 (the "**Extended Exclusive Period**"). The amendment is deemed to take effect as from the date of the Earnest Money Payment Agreement. Save for the Extended Exclusive Period, all other terms of the Earnest Money Payment Agreement as disclosed in the Announcement remain unchanged and continue to be in effect. As disclosed in the Announcement, the Earnest Money Payment Agreement itself (as amended by the Supplemental Earnest Money Payment Agreement) is legally binding on the parties but it does not obligate the parties to enter into the Formal Agreement.

Shareholders and potential investors of the Company should note that as at the date of this announcement, the Earnest Money Payment Agreement (as amended by the Supplemental Earnest Money Payment Agreement) may or may not lead to the entering into of the Formal Agreement and the Proposed Acquisition may or may not be consummated. The Company will make further announcement(s) to keep its Shareholders and potential investors of the Company informed of any progress as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 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.