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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 ANNOUNCEMENT
MAJOR ACQUISITION IN RELATION TO ACQUISITION OF A COMPANY BY MEANS OF A SCHEME OF ARRANGEMENT AND FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Beijing Energy International Holding Co., Ltd. (the "**Company**") dated 28 March 2024, 3 April 2024, 31 May 2024, 30 July 2024, 27 September 2024, 12 December 2024 and 25 February 2025 (the "**Announcements**") with respect to the entering into of the Scheme Implementation Agreement. Unless otherwise defined or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to provide an update that on 28 April 2025, TPC and WSH (a wholly-owned subsidiary of the Company) entered into a fifth amendment and restatement agreement to the Scheme Implementation Agreement (as amended and restated on 30 July 2024, 27 September 2024, 12 December 2024 and 25 February 2025) ("**Fifth Amended Scheme Implementation Agreement**"), pursuant to which, among others, TPC and WSH agreed to amend the sunset date for the Condition Precedent of having obtained the approval from the Australian Foreign Investment Review Board from 30 April 2025 to 30 June 2025, as WSH is still awaiting a decision from the Australian Foreign Investment Review Board, while the sunset date of 31 August 2025 for the Conditions Precedent set out in paragraphs (ii) to (xi) under the section of "Conditions Precedent" of the announcement dated 28 March 2024 and for all other purposes remain the same. Except as expressly amended and restated by the Fifth Amended Scheme Implementation Agreement, no changes to the Scheme Implementation Agreement are to be inferred or implied, and in all other respects the Scheme Implementation Agreement remains in full force and effect.

If the Condition Precedent of having obtained the approval from the Australian Foreign Investment Review Board is not satisfied by 30 June 2025, or if the other Conditions Precedent are not satisfied by 31 August 2025 and the parties cannot agree on how to proceed with the transaction, the Scheme Implementation Agreement (as amended and restated by the Fifth Amended Scheme Implementation Agreement) may be terminated in accordance with its terms.

As stated in the announcement dated 25 February 2025, a circular containing, among other things, (i) further details about the Scheme Implementation Agreement (as amended and restated by the Fourth Amended Scheme Implementation Agreement) and the Acquisition contemplated thereunder; (ii) the notice of SGM; and (iii) other information as required under the Listing Rules, was expected to be despatched to the Shareholders on or before 30 April 2025. As additional time is required for the Company to prepare and finalise certain information to be included in the relevant circular, the despatch of the circular with respect to the Scheme Implementation Agreement (as amended and restated by the Fifth Amended Scheme Implementation Agreement) is expected to be further postponed to a date on or before 30 June 2025.

The Company will make further announcement(s) in relation to the progress of the Acquisition as and when appropriate.

Shareholders and potential investors of the Company should note that Implementation is subject to the fulfilment and/or, where applicable, waiver, of Conditions Precedent under the Scheme Implementation Agreement (as amended and restated by the Fifth Amended Scheme Implementation Agreement). As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded 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.