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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.

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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)

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an AGM to be held at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Wednesday, 18 June 2025 at 11:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for the AGM is enclosed. Whether or not you are able to attend the AGM in person, 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 AGM 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 AGM or any adjournment thereof (as the case may be) should you so wish.

20 May 2025

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual 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 on Wednesday, 18 June 2025 at 11:00 a.m. or any adjournment thereof, and the notice of which is set out in this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, supplemented or modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act 1981 of Bermuda, as amended 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)
“Contributed Surplus Account”	the contributed surplus account of the Company as ascertained in accordance with the Companies Act
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	the unconditional general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with an aggregate number of Shares (including any sale or transfer of Treasury Shares) not exceeding the total of (a) 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution approving the Issue Mandate, plus (b) (if the Directors are so authorised by a separate resolution of the Shareholders) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution approving the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) at the date of passing of the resolution approving the Repurchase Mandate)
“Latest Practicable Date”	14 May 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“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
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the unconditional general mandate to be granted to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution approving such general mandate
“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
“Share(s)”	ordinary share(s) of HK\$1.0 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



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. Huang Jiao

Mr. Wang Cheng

Independent Non-executive Directors:

Ms. Jin Xinbin

Ms. Li Hongwei

Mr. Zhu Jianbiao

Mr. Zeng Ming

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

20 May 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the AGM, among other things, the ordinary resolutions to distribute a final dividend, grant to the Directors the general mandates to repurchase and issue Shares and re-elect the retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase issued and fully paid Shares subject to the criteria set out in this circular. The Shareholders should note that the maximum number of Shares that may be repurchased will be up to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the Repurchase Mandate.

The Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, 2,198,864,443 Shares were in issue (excluding Treasury Shares). On the basis of such figure and on the basis that no further Shares are issued or repurchased on or before the date of the AGM, the maximum number of Shares that may be repurchased on the Stock Exchange as a result of the Repurchase Mandate being exercised in full could be up to 219,886,444 Shares.

In accordance with the requirements of the Listing Rules, an explanatory statement of the Repurchase Mandate is set out in Appendix I to this circular to provide you with the requisite information reasonably necessary to enable you to make an informed decision on the proposed resolution.

3. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the resolution approving the Issue Mandate, and to extend the Issue Mandate by adding (if the Directors are so authorised by a separate resolution of the Shareholders) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution of the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the Repurchase Mandate) to the Issue Mandate, and the aforesaid approval shall be limited accordingly.

The Issue Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Company had issued 2,198,864,443 Shares (excluding Treasury Shares). Subject to passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased on or before the date of the AGM, the Company will be allowed to issue a maximum of 439,772,888 Shares upon exercise of the Issue Mandate in full.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Zhang Ping (Chairman) and Mr. Lu Zhenwei; the non-executive Directors are Mr. Liu Guoxi, Mr. Su Yongjian, Mr. Li Hao, Mr. Huang Jiao and Mr. Wang Cheng; and independent non-executive Directors are Ms. Jin Xinbin, Ms. Li Hongwei, Mr. Zhu Jianbiao and Mr. Zeng Ming.

Bye-law 84(1) of the Bye-laws provides that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. Li Hao (“**Mr. Li**”), Ms. Jin Xinbin (“**Ms. Jin**”) and Mr. Zhu Jianbiao (“**Mr. Zhu**”) shall retire from office by rotation and being eligible, have offered themselves for re-election at the AGM.

Bye-law 83(2) of the Bye-laws provides that 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. Accordingly, subsequent to the appointment of Mr. Wang Cheng (“**Mr. Wang**”) as a non-executive Director, Mr. Huang Jiao (“**Mr. Huang**”) as a non-executive Director and Mr. Zeng Ming (“**Mr. Zeng**”) as an independent non-executive Director, they shall retire and, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee, having reviewed the composition of the Board and the background, skills, knowledge and experience of the proposed Directors, has nominated Mr. Li, Ms. Jin, Mr. Zhu, Mr. Wang, Mr. Zeng and Mr. Huang to the Board for it to recommend to the Shareholders for re-election at the AGM. 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. The Nomination Committee had also taken into account the respective contributions of each of the retiring Directors to the Board and their commitment to their roles and positions. In addition, the Nomination Committee had reviewed the confirmation of independence provided by Ms. Jin, Mr. Zhu and Mr. Zeng, and was satisfied that Ms. Jin, Mr. Zhu and Mr. Zeng meet the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board accepted the Nomination Committee’s nomination and recommended Mr. Li, Ms. Jin, Mr. Zhu, Mr. Wang, Mr. Zeng and Mr. Huang for re-election by the Shareholders at the AGM. Each of the retired Directors had abstained from the discussion and voting at the Board meeting regarding their nominations respectively. In view of the above, the Board considers that each of Ms. Jin, Mr. Zhu and Mr. Zeng continues to be independent and the re-election of Mr. Li, Ms. Jin, Mr. Zhu, Mr. Wang, Mr. Zeng and Mr. Huang is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. DISTRIBUTION OF FINAL DIVIDEND

As disclosed in the annual results announcement of the Company dated 27 March 2025, the Board has recommended the payment of a final dividend of HK10.00 cents (equivalent to approximately RMB9.20 cents) per Share for the year ended 31 December 2024 to be paid out of the Contributed Surplus Account. Subject to approval by the Shareholders at the AGM, the final dividend is expected to be paid on Friday, 11 July 2025 to shareholders whose names appear on the register of members of the Company on Thursday, 26 June 2025.

For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2024 (subject to approval by the Shareholders at the AGM), the register of members of the Company will be closed from Tuesday, 24 June 2025 to Thursday, 26 June 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, 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 Monday, 23 June 2025.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 18 to 22 of this circular, at which resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve, among others, the granting of the general mandates to repurchase and issue Shares, the re-election of the retiring Directors and the distribution of a final dividend.

For the purpose of determining the entitlement for attending and voting at the AGM, the register of members of the Company will be closed from Friday, 13 June 2025 to Wednesday, 18 June 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, 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 Thursday, 12 June 2025.

A form of proxy for use at the AGM 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 for holding the AGM 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 AGM or any adjournment thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

7. 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 AGM 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.

8. 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 Company. 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.

9. RECOMMENDATION

The Directors consider that all resolutions proposed for consideration and approval by the Shareholders, including the ordinary resolutions to distribute a final dividend, grant to the Directors the general mandates to repurchase and issue Shares and re-elect the retiring Directors are in the best interests of the Company and its Shareholders as a whole and so recommend the Shareholders to vote in favour of all resolutions at the AGM.

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

The following is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM granting the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, 2,198,864,443 Shares were in issue (excluding Treasury Shares). On the basis of such figure, exercise in full of the Repurchase Mandate could accordingly result in up to 219,886,444 Shares being repurchased by the Company during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value per Share and/or earnings per Share and will only be made when the Board believes that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

The Company is empowered by its Bye-laws to repurchase its Shares. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium accounts of the Company for such purpose under the laws of Bermuda.

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

As compared with the financial position of the Company as at 31 December 2024 (being the date of its latest audited consolidated financial statements), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchase period. No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that such person has a present intention to sell Shares to the Company nor has such person undertaken not to sell any Shares held to the Company in the event that the Company is authorised to make repurchases of Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors undertake that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Bermuda and confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Beijing Energy Investment Holding (Hong Kong) Co., Limited held approximately 32.64% of the total number of issued Shares (excluding Treasury Shares). In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution and assuming that there is no change in the shareholdings since the Latest Practicable Date, the shareholding of Beijing Energy Investment Holding (Hong Kong) Co., Limited in the Company would be increased to approximately 36.27% of the total number of the issue Shares (excluding Treasury Shares) and such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

In addition, the Company may not repurchase Shares on the Stock Exchange if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company whether on the Stock Exchange or otherwise.

9. SHARE PRICES

During each of the twelve months before the Latest Practicable Date, the highest and lowest traded prices (adjusted after the share consolidation with effect from 1 November 2024) for Shares on the Stock Exchange were as follows:

Months	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
May	1.91	1.46
June	2.37	1.82
July	2.39	1.61
August	1.73	1.44
September	1.79	1.44
October	2.03	1.54
November	1.71	0.33
December	1.13	1.00
2025		
January	1.09	0.98
February	1.09	0.90
March	1.24	0.90
April	1.53	0.96
May (up to Latest Practicable Date)	1.20	1.00

The following information is given to all Shareholders relating to the biographical details each of the retiring Directors eligible for re-election to be proposed at the AGM.

NON-EXECUTIVE DIRECTORS

Mr. Li Hao, aged 43, was appointed as a Non-executive Director of the Company on 20 March 2017, and is a member of the risk control committee of the Company. Mr. Li is concurrently the executive officer (responsible for Greater China Group) and general manager of Greater China Group at ORIX Corporation, a diversified financial services company, whose shares are listed on the Tokyo Stock Exchange (securities code: 8591) and on the New York Stock Exchange (trading symbol: IX). Mr. Li has been with ORIX Corporation since October 2007. He is also a director and the president of both ORIX Asia Capital Limited and ORIX (China) Investment Corporation* (歐力士(中國)投資有限公司), which are wholly-owned subsidiaries of ORIX Corporation, and a director and the chief executive officer of ORIX (China) Industrial Holdings Limited* (歐力士(中國)實業控股有限公司), which is an affiliate of ORIX Corporation. Mr. Li has been serving as a non-executive director and the vice chairman of the board of directors of Shoucheng Holdings Limited, since 27 September 2018 and 15 February 2022, respectively, whose shares are listed on the Stock Exchange (stock code: 697). Mr. Li also has been serving as a non-executive director of China Water Affairs Group Limited since 28 June 2024, whose shares are listed on the Stock Exchange (stock code: 855). He served as a non-executive director of Haichang Ocean Park Holdings Ltd., whose shares are listed on the Stock Exchange (stock code: 2255). Mr. Li graduated from the Graduate School of Finance, Accounting and Law at Waseda University in Japan with a master's degree in business administration in finance. He has more than 17 years of experience in the fields of investment banking and finance.

The Company and Mr. Li have entered into a service contract for a term of one year commencing from 20 March 2017 renewable for successive terms of one year and which can be terminated by either parties by one month's notice in writing or payment in lieu of notice. Mr. Li is entitled to a director's fee of HK\$200,000 per annum for his service as a 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.

As at the Latest Practicable Date, Mr. Li 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. Li confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

Mr. Huang Jiao, aged 39, was appointed as a Non-executive Director of the Company on 14 May 2025. Mr. Huang currently serves as the general manager of the Investment and Mergers and Acquisitions Center 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 Company's 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). Mr. Huang has also served as a non-executive director of Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (the shares of which are listed on the Stock Exchange, stock code: 9663) since 1 January 2022. Mr. Huang served as the investment director of Tunghsu Azure Renewable Energy Co., Ltd.* (東旭藍天新能源股份有限公司); the regional deputy general manager of SunEdison New Energy Technology (Shanghai) Co., Ltd.* (迪盛新能源科技(上海)有限公司); the executive vice president of Hanergy Holding Group Guangxi Branch Co., Ltd.* (漢能控股集團廣西分公司); the project manager of Sinovel Wind Group Co., Ltd.* (華銳風電科技(集團)股份有限公司). Mr. Huang obtained a bachelor's degree in international economics and trade from South-Central Minzu University. He has extensive experience in the renewable energy industry, investment, mergers and acquisitions, and business development.

The Company and Mr. Huang have entered into a service contract for an initial term of three years commencing from 14 May 2025, 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. Huang will not receive directors' fee from the Company for his service as a Non-executive Director, which was determined with reference to the recommendation from the remuneration committee of the Company, having taken into account Mr. Huang's duties and responsibilities with the Company and prevailing market conditions, and subject to review at the discretion of the Board at the end of each financial year.

As at the Latest Practicable Date, Mr. Huang 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. Huang confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

Mr. Wang Cheng, aged 41, was appointed as a Non-executive Director of the Company on 8 August 2024, and is a member of the risk control committee of the Company. Mr. Wang serves as the chairman of the board of the directors and a non-executive director of Huarong International Financial Holdings Limited since 8 November 2024 (the shares of which are listed on the Stock Exchange, stock code: 993) and the general manager of China CITIC Financial AMC International Holding Ltd., a subsidiary of the Company's substantial shareholder, China CITIC Financial Asset Management Co., Ltd. ("**CITIC FAMC**") (the shares of which are listed on the Stock Exchange, stock code: 2799). Mr. Wang joined CITIC FAMC group since June 2010 and has worked in its legal affairs department, office of the supervisory board and the office successively. He was 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.

The Company and Mr. Wang have entered into a service contract for an initial term of three years commencing from 8 August 2024, 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 directors' fee from the Company for his service as a 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 he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Jin Xinbin, aged 71, was appointed as an Independent Non-executive Director of the Company on 31 December 2020. She is also a member of each of the remuneration committee, the nomination committee and the sustainability committee of the Company. Ms. Jin served as the general manager of Huaneng Energy & Communications Holding Co., Ltd.* (華能能源交通產業控股有限公司); the chairman of the board of directors, general manager and deputy general manager of China Huaneng International Economic Trading Company* (中國華能國際經濟貿易公司); the general manager of Hebei branch of China Huaneng Group Co., Ltd.* (中國華能集團有限公司); the deputy general manager of Huaneng Raw Materials Company* (華能原材料公司); the vice president of Hebei Product Enterprise (Group) Company* (河北物產企業(集團)公司). Ms. Jin also served as an external director of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), which is a controlling shareholder of the Company, from March 2015 to March 2019. Ms. Jin has extensive experience in management and the energy industry. Ms. Jin is a professor-level senior engineer. She obtained a bachelor's degree in metallurgical machinery and equipment from Northeastern University and a master's degree in economics from Hebei University.

The Company and Ms. Jin have entered into a service contract for an initial term of one year commencing from 31 December 2020, which may be renewed for succeeding terms of one year each time 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. Ms. Jin is entitled to a director's fee of HK\$200,000 per annum for her service as an Independent non-executive Director, which was determined with reference to her 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.

As at the Latest Practicable Date, Ms. Jin 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, Ms. Jin confirmed that she (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

Mr. Zhu Jianbiao, aged 51, was appointed as an Independent Non-executive Director of the Company on 18 June 2021, and is the member of each of the audit committee and the nomination committee of the Company. Mr. Zhu currently also serves as an executive director, the chairman of the strategic development committee and the chief executive officer of Shandong HiSpeed Holdings Group Limited, the shares of which are listed on the Stock Exchange (stock code: 412), an executive director of Shandong Hi-Speed New Energy Group Limited, the shares of which are listed on the Stock Exchange (stock code: 1250), an independent non-executive director of IPE Group Limited, the shares of which are listed on the Stock Exchange (stock code: 929) and an executive director and co-chairman of VNET Group, Inc., the shares of which are listed on the Nasdaq Stock Market (stock code: VNET). Mr. Zhu has over 20 years of extensive experience in private equity investment, secondary market investment and financial management. He served various positions, such as the chief operating officer of CITIC Private Equity Funds Management Co., Ltd.* (中信產業投資基金管理有限公司) and the executive deputy general manager of Changsheng Fund Management Co., Ltd.* (長盛基金管理有限公司). Mr. Zhu was also a lecturer of faculty of investment and finance of Guangdong University of Finance and Economics. Mr. Zhu graduated from Jiangxi University of Finance and Economics with a bachelor's degree in economics, and holds a master's degree and a doctorate degree in finance from Jinan University.

The Company and Mr. Zhu have entered into a service contract for an initial term of one year, which may be renewed for successive terms of one year each time 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. Zhu is entitled to a director's fee of HK\$200,000 per annum for his service as an 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.

As at the Latest Practicable Date, Mr. Zhu 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. Zhu confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

Mr. Zeng Ming, aged 68, was appointed as an Independent Non-executive Director of the Company on 8 August 2024. Mr. Zeng 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 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.* (北京科銳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.

The Company and Mr. Zeng have entered into a service contract for an initial term of three year commencing from 8 August 2024, 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 is entitled to a director's fee of HK\$200,000 per annum for his service as an 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.

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 he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) 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; and (iii) does not have other discloseable major appointments or professional qualifications.

Save as disclosed above, there are no matters concerning the re-election of each of the above Directors that need to be brought to the attention of the Shareholders or the Stock Exchange, nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) 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 on Wednesday, 18 June 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2024.
2. To distribute a final dividend of HK10.00 cents per ordinary share for the year ended 31 December 2024 to be paid out of the contributed surplus account of the Company as ascertained in accordance with the Companies Act 1981 of Bermuda, as amended from time to time.
3. To consider the re-election of the Directors, each as a separate resolution:
 - (i) To re-elect Mr. Li Hao as a non-executive Director;
 - (ii) To re-elect Mr. Huang Jiao as a non-executive Director;
 - (iii) To re-elect Mr. Wang Cheng as a non-executive Director;
 - (iv) To re-elect Ms. Jin Xinbin as an independent non-executive Director;
 - (v) To re-elect Mr. Zhu Jianbiao as an independent non-executive Director; and
 - (vi) To re-elect Mr. Zeng Ming as an independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
5. To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(A) **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company (“**Shares**”), subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue (excluding Treasury Shares (has the meaning ascribed to it under the Listing Rules as amended from time to time)) as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

(B) **“THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (including any sale or transfer of Treasury Shares) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares in the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of this resolution, plus (if the Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution of the repurchase mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the repurchase mandate), and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares or an offer of warrants, options or other securities giving right to subscribe for shares, open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of resolutions numbered 6(A) and 6(B) above, the exercise by the Directors of all the powers to allot, issue and deal with any Shares (including any sale or transfer of Treasury Shares) repurchased in the manner and during such period as defined in resolution 6(A) and to make or grant offers, agreements and option which might require the exercise of such power be and is hereby generally and unconditionally approved.”

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

Hong Kong, 20 May 2025

Notes:

1. A member entitled to attend and vote at the AGM 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 AGM 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.
2. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should the member so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
3. 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 AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM, 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.
5. Votes on the ordinary resolutions set out herein and are to be passed at the AGM will be taken by way of poll.
6. For the purpose of determining the entitlement for attending and voting at the AGM, the register of members of the Company will be closed from Friday, 13 June 2025 to Wednesday, 18 June 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, 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 Thursday, 12 June 2025.
7. For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2024 (subject to approval by Shareholders at the AGM), the register of members of the Company will be closed from Tuesday, 24 June 2025 to Thursday, 26 June 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, 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 Monday, 23 June 2025.

NOTICE OF ANNUAL GENERAL MEETING

8. 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 AGM, the AGM 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.

9. 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. Huang Jiao
Mr. Wang Cheng

Independent Non-executive Directors:

Ms. Jin Xinbin
Ms. Li Hongwei
Mr. Zhu Jianbiao
Mr. Zeng Ming