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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)

DISCLOSEABLE TRANSACTION
INTEGRATED ENERGY SOCIALISED INVESTMENT AND COOPERATION PROJECT IN BEIJING, THE PRC

THE AGREEMENT

On 20 August 2026, Beijing University of Technology as the principal, entered into the Agreement with the Jingneng Smart Energy, an indirect wholly-owned subsidiary of the Company, as the contractor and service provider. Pursuant to the Agreement, Jingneng Smart Energy will be responsible for the investment, financing, design and construction of the integrated energy system (including heating and cooling systems, photovoltaic power generation system, bathing hot water heating system and integrated energy management platform) for New Campus of Beijing University of Technology, as well as operation and management of the integrated energy system for a term of 20 years. The total construction investment for the Project to be made by Jingneng Smart Energy is RMB236.17 million.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the entering into of the Agreement exceeds 5% but is less than 25%, the entering into of the Agreement constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 20 August 2026, Beijing University of Technology as the principal, entered into the Agreement with Jingneng Smart Energy, an indirect wholly-owned subsidiary of the Company, as the contractor and service provider. Pursuant to the Agreement, Jingneng Smart Energy will be responsible for the investment, financing, design and construction of the integrated energy system (including heating and cooling systems, photovoltaic power generation system, bathing hot water heating system and integrated energy management platform) for New Campus of Beijing University of Technology, as well as operation and management of the integrated energy system for a term of 20 years. The total construction investment for the Project to be made by Jingneng Smart Energy is RMB236.17 million.

THE AGREEMENT

The principal terms of the Agreement are set out as below:

Date:	20 August 2026
Parties:	(i) Beijing University of Technology (as the principal) (ii) Jingneng Smart Energy (as the contractor)
Subject Matter:	Jingneng Smart Energy agreed to serve as contractor responsible for investment, financing, design and construction of the integrated energy system (including heating and cooling systems, photovoltaic power generation system, bathing hot water heating system and integrated energy management platform) for New Campus. Jingneng Smart Energy shall operate and maintain integrated energy system for 20 years and provide heating, cooling, photovoltaic electricity and bathing hot water heating services to the New Campus in return for integrated energy services fees. Upon expiry of the operation period, Jingneng Smart Energy shall transfer to Beijing University of Technology or its designee the relevant project facilities, equipment, operating rights, technical materials and associated assets for nil consideration.

Construction Period:	The construction of the integrated energy system shall commence in line with the overall construction of New Campus (expected to be ready for energy supply before September 2027, with the latest completion date no later than 30 June 2028).
Operation Period:	20 years commencing from the date specified in the written notice for energy supply issued by Beijing University of Technology.
Construction Investment Amount/Service Fees:	Total construction investment amount is RMB236.17 million. Service fees: (1) *Heating and Cooling Service Fees:* During the operation period, Beijing University of Technology shall pay Jingneng Smart Energy annual heating and cooling service fees amounting to approximately RMB43.89 million (comprising approximately RMB28.72 million for heating and approximately RMB15.17 million for cooling). (2) *Photovoltaic Electricity Fee:* The photovoltaic electricity is charged at RMB0.257/kWh, settled quarterly based on actual electricity consumption. (3) *Bathing Hot Water Heating Fee:* Bathing hot water heating is charged at RMB30.7/m^3, settled quarterly based on actual usage.
Performance Guarantee:	The Agreement requires the Jingneng Smart Energy to provide an irrevocable construction-period performance guarantee of RMB50 million to Beijing University of Technology within 60 working days after the Agreement is executed. If Jingneng Smart Energy delays its capital contribution, financing or construction obligations, Beijing University of Technology may draw RMB10,000 per day under the guarantee.

The Agreement also include a reinstatement clause that any amount drawn must be replenished to the required amount within 30 working days after such draw. Where Jingneng Smart Energy fails to replenish the corresponding amount within the aforesaid period, Beijing University of Technology shall have the right to issue a demand notice, and Jingneng Smart Energy shall replenish the amount within 30 days thereafter, and is subject to a further RMB10,000 per day until the performance guarantee is fully replenished. Where Jingneng Smart Energy still fails to replenish the amount within the aforesaid period, Beijing University of Technology shall have the right to draw the remaining balance under the performance guarantee, and shall have the right to terminate this Agreement and reclaim the operating rights.

BASIS FOR DETERMINATION OF THE INVESTMENT AMOUNT UNDER THE AGREEMENT

The investment amount under the Agreement was calculated by the Company and determined with reference to the price cap of the tendering selection process. In particular, the Company has considered the following factors during the tendering and the determination of the contract price: (i) the design and construction proposal submitted; (ii) the expected installed capacity (measured in MW) of the integrated energy system of the Project; (iii) the prevailing market price of similar projects; (iv) the operating costs and revenue generated from provision of integrated energy services during operation period of the integrated energy system. The investment amount also covers, including but not limited to, fluctuations in equipment and material costs, machinery and labour costs, price adjustments, design changes, changes in construction difficulty and other related expenses. No further price adjustment or additional payment will be made for these factors.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

By participating in the Project, the Group can leverage its financial, technical and operational strengths in integrated smart energy to further expand its business footprint in the Beijing, securing long-term, stable, and predictable service fee and electricity revenue streams, which aligns with the Group's strategic development in clean energy and integrated energy services.

In view of the above, the Directors have reviewed the Agreement and are of the view that the terms and conditions of the Agreement 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.

LISTING RULES IMPLICATIONS

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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.

Jingneng Smart Energy is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of Beijing Energy International Holding Co., Ltd. It is principally engaged in the development, investment, operation and management of energy supply projects.

Beijing University of Technology is a public research university located in Beijing and is principally engaged in the provision of higher-education services in the PRC. Its sponsoring authority is Beijing Municipal Education Commission* (北京市教育委員會).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Beijing University of Technology is an Independent Third Party of the Company and not a connected person of the Company as at the date of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings as set out below:

"Agreement"	the agreement entered into between the Beijing University of Technology and Jingneng Smart Energy dated 20 August 2026 in relation to the Project
"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 person(s)"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors of the Company
"Director(s)"	director(s) of the Company
"Project"	the integrated energy socialised investment and cooperation project located in Beijing University of Technology's Fangshan New Campus (Phase I)
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	a person, or in the case of a company, the company or its ultimate beneficial owner(s), who is independent of and not connected with the Group and its connected persons and their respective ultimate beneficial owner(s) or their respective associates
"Jingneng Smart Energy"	Beijing Jingneng International Integrated Smart Energy Co., Ltd.* (北京京能國際綜合智慧能源有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"New Campus"	Fangshan New Campus (Phase I) of Beijing University of Technology (北京工業大學)
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"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 thereto under the Listing Rules
"%"	per cent

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

Hong Kong, 20 August 2026

As at the date of this announcement, the executive Director of the Company is Mr. Zhang Ping (Chief Executive Officer); the non-executive Directors of the Company are Mr. Li Yuhai (Chairman), Mr. Lu Zhenwei, Mr. Liu Guoxi, Mr. Li Hao, Mr. Huang Jiao, Mr. Wang Cheng and Ms. Xie Yi; and the independent non-executive Directors of the Company are Ms. Jin Xinbin, Mr. Zhu Jianbiao, Mr. Zeng Ming and Mr. Liu Jingwei.

* *For identification purpose only*