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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

COMPLETION OF MAJOR TRANSACTION CAPITAL CONTRIBUTION AGREEMENT

Reference is made to the announcement of Beijing Enterprises Clean Energy Group Limited (the “**Company**”) dated 30 July 2020 in relation to, among others, the contribution of additional capital in 天津北清電力智慧能源有限公司 (Tianjin Beiqing Power and Smart Energy Co., Ltd.*) (the “**Target Company**”) by two strategic investors (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SECOND CAPITAL INCREASE

The Board is pleased to announce that all the conditions precedent set out in the Agreement had been fulfilled and completion of the Second Capital Increase in the amount of RMB400 million took place on 11 September 2020. Together with the First Capital Increase in the amount of RMB600 million which was completed at the end of December 2019, an aggregate amount of RMB1,000 million was contributed as new capital of the Target Company through the First Capital Increase and the Second Capital Increase.

Upon completion of the above capital increase, CICC and Ping An, as the strategic cooperation shareholders of the Target Company, will further enhance the capital structure of the Target Company, leverage their comprehensive financial advantages to optimize its financial structure, expand its operation scale, and diversify its businesses, so as to improve its industry credentials and promote its development in the sector of new energy power generation, thereby laying a sound foundation for the Target Company to seek the proposed A-share listing in the future. The Directors are of the view that the strategic cooperation with CICC and Ping An will be beneficial to the development of the Target Company; and the financial strengths and expertise of the strategic cooperation shareholders will also have a positive impact on the future development of the Group.

INFORMATION ON CICC

China International Capital Corporation Limited (“**CICC**”) is a company whose H shares are listed on the Stock Exchange (Stock Code: 3908). CICC is engaged in investment banking business, equities business, fixed-income, currency and commodity business, investment management business, wealth management business and other business activities.

INFORMATION ON PING AN

Ping An Insurance (Group) Company of China, Ltd. (“**Ping An**”) is a company whose H shares are listed on the Stock Exchange (Stock Code: 2318). Ping An is engaged in the provision of insurance, banking, investment and internet finance products and services.

DATE OF DESPATCH OF THE CIRCULAR

As stated in the Announcement, the Company expects that it will require more than 15 business days to prepare the financial and other information, including the statement as to indebtedness as at 31 July 2020, to be included in the circular containing further details of the Second Capital Increase and the Option (the “**Circular**”) because of the COVID-19 pandemic. The Company has applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the date of despatch of the Circular to on or before 25 September 2020.

Shareholders and potential investors should be aware that the Company does not guarantee that the proposed A-Share listing of the Target Company will materialise, nor the timing thereof. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Beijing Enterprises Clean Energy Group Limited
Hu Xiaoyong
Chairman

Hong Kong, 15 September 2020

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Hu Xiaoyong, Mr. Shi Xiaobei, Mr. Tan Zaixing and Ms. Huang Danxia as executive Directors; and Mr. Li Fujun, Mr. Xu Honghua and Mr. Chiu Kung Chik as independent non-executive Directors.

* *For identification purposes only*