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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

VOLUNTARY ANNOUNCEMENT THE ENTERING INTO THE INVESTMENT FRAMEWORK AGREEMENT WITH THE WANNIAN COUNTY PEOPLE’S GOVERNMENT, JIANGXI PROVINCE

This announcement is made by Beijing Enterprises Clean Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that an investment framework agreement (the “**Agreement**”) entered into between the Company and 中國江西省萬年縣人民政府 (The Wannian County People’s Government, Jiangxi Province, the PRC*) (the “**Wannian County People’s Government**”) becomes effective on 30 December 2020, pursuant to which the Group and the Wannian County People’s Government agreed to establish an in-depth strategic partnership based on the principles of “equality and mutual benefits, win-win cooperation and steady progress”.

Pursuant to the terms of the Agreement, the Group intends to invest and construct a demonstrative photovoltaic-agricultural complementary power generation project by stages in Wannian County, Jiangxi Province, the PRC, with an aggregate potential development capacity of approximately 500 mega-watts (the “**Potential Project**”), and the Wannian County People’s Government will provide support and ensure the construction and development of the Potential Project. Upon the entering into the Agreement, the Group and the Wannian County People’s Government will actively push forward the preliminary work of the Potential Project to strive for implementation as soon as practicable.

The Company is an investment holding company, and the Group is principally engaged in the investment, development, construction, operation and management of photovoltaic power businesses, wind power businesses and clean heat supply businesses in the PRC. The Company believes that the entering into of the Agreement will provide valuable opportunities to leverage the respective resources of the Group and the Wannian County People's Government, which will bring mutual benefits and complementary advantages to both parties, and is in the interests of the Company and its shareholders as a whole. If implemented, the Potential Project will provide an ideal location for the Group to expand its photovoltaic power businesses in Jiangxi Province, the PRC; and enlarge its portfolio of photovoltaic power plants in the PRC and broaden its sources of income, which will in turn bring higher returns to shareholders.

To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, the Wannian County People's Government is a third party independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

The entering into the Agreement does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will make further announcement pursuant to the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company's latest business development. The Potential Project and the transactions contemplated thereunder are still subject to obtaining the approvals from the relevant government or administrative authorities and the respective boards and/or shareholders of the Company or the project company (as the case may be). The Potential Project may or may not be implemented as described or at all. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 December 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*