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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01250)**

## **UPDATE ON AND VARIATION TO THE TERMS OF MAJOR TRANSACTION**

This announcement is issued pursuant to Rule 14.36 of the Listing Rules.

References are made to the announcements of Beijing Enterprises Clean Energy Group Limited (the “**Company**”) dated 21 June 2016 and 27 June 2016 and the circular of the Company dated 15 August 2016 (the “**Circular**”) in relation to the proposed cooperation (the “**Cooperation**”) between the Company and Jinzhai County People’s Government\* (“**Jinzhai Government**”) in the construction of a 200MW photovoltaic power plant (the “**Power Plant**”) in Jinzhai County, Anhui Province, the PRC (the “**Project**”), which constituted a major transaction for the Company. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board would like to update the Shareholders and potential investors on the status of the Project. On 20 January 2017, Jinzhai Jinye Photovoltaic Technology Co., Ltd.\* (金寨金葉光伏科技有限公司) (“**Jinzhai Jinye**”), an indirect wholly-owned subsidiary of the Company, and Jinzhai Government entered into an agreement (the “**Supplemental Agreement**”) under which it was agreed that the amount of the Group’s total investment in the Project shall be approximately RMB1,400,000,000 (instead of RMB1,600,000,000 as provided under the Cooperation Agreement). Such revised amount was determined on an arm length’s basis between Jinzhai Jinye and Jinzhai Government with reference to the planned installed capacity of the Power Plant and the corresponding estimated cost of construction.

The land for the Power Plant of approximately 6,450 Mu (compared to 7,000 Mu under the Cooperation Agreement) shall be obtained by way of land circulation in the form of a lease for a term of 25 years. The terms of the lease payment payable by Jinzhai Jinye to Jinzhai Government are the same as those provided under the Cooperation Agreement, which was determined between Jinzhai Jinye and Jinzhai Government on the basis of fair commercial terms.

Jinzhai Government is responsible for arranging the completion of land acquisition, relocation and demolition, land circulation and crop compensation and other related tasks, and shall provide the land to Jinzhai Jinye for the construction of the Project before 20 January 2017. Jinzhai Government shall also be responsible for coordinating the construction process and shall ensure that grid connection of the Power Plant can be achieved before 30 June 2017.

For the reasons set out in the Circular, the Board considers that the Cooperation is in the interests of the Company and its Shareholders as a whole.

If there is any inconsistency between the provisions of the Cooperation Agreement and the Supplemental Agreement, the provisions of the Supplemental Agreement shall prevail. Save as disclosed in this announcement, the terms of the Cooperation remain unchanged.

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

Hong Kong, 20 January 2017

*As at the date of this announcement, the Board comprises seven Directors, namely Mr. Hu Xiaoyong, Mr. Shi Xiaobei, Mr. Liang Yongfeng and Mr. Wang Ye as executive Directors; and Mr. Li Fujun, Mr. Xu Honghua and Mr. Chiu Kung Chik as independent non-executive Directors.*

\* *For identification purposes only*