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**北控清潔能源集團有限公司**

BEIJING ENTERPRISES CLEAN ENERGY GROUP LIMITED

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

**(Stock Code: 01250)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF SHARES IN  
SICHUAN JINYU AUTOMOBILE CITY (GROUP) CO., LTD.\***

On 12 July 2017, the Subsidiary acquired the Acquired Shares at an aggregate consideration of approximately RMB9,065,932 (equivalent to approximately HK\$10,418,569) (excluding brokerage and other transaction costs) through the open market of the Shenzhen Stock Exchange. The Acquired Shares represent approximately 0.31% of the issued share capital of Sichuan Jinyu as at the date of this announcement.

As one of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition, when aggregated under Rule 14.22 of the Listing Rules in respect of the Previous Transactions, is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

**THE ACQUISITION**

On 12 July 2017, the Subsidiary acquired the Acquired Shares at an aggregate consideration of approximately RMB9,065,932 (equivalent to approximately HK\$10,418,569) (excluding brokerage and other transaction costs) through the open market of the Shenzhen Stock Exchange. The consideration for the Acquisition was determined based on the prevailing trading prices of the Sichuan Jinyu Shares at the time of the Acquisition.

The Acquired Shares represent approximately 0.31% of the issued share capital of Sichuan Jinyu as at the date of this announcement. Together with the Previous Transactions, the Group is interested in an aggregate of 20,589,852 Sichuan Jinyu Shares immediately after the Acquisition, representing approximately 16.12% of the total issued share capital of Sichuan Jinyu. Sichuan Jinyu will not be a subsidiary of the Company following the Acquisition.

## **THE PREVIOUS TRANSACTIONS**

Between 12 April 2017 and 11 July 2017, the Group, through certain indirect wholly-owned subsidiaries of the Company, acquired through the open market of the Shenzhen Stock Exchange a total of 20,199,952 Sichuan Jinyu Shares at an aggregate consideration of approximately RMB436,498,260 (equivalent to approximately HK\$501,623,800) (excluding brokerage and other transaction costs) at an average price of approximately RMB21.61 (equivalent to approximately HK\$24.83).

The Acquisition and the Previous Transactions were settled in cash and funded by the internal resources of the Group. The Acquired Shares and the Sichuan Jinyu Shares acquired in the Previous Transactions are not subject to any lock-up or disposal restrictions.

As the Acquisition and the Previous Transactions were made through the open market of the Shenzhen Stock Exchange, the Company was not aware of the identity(ies) of the vendor(s) of the Sichuan Jinyu Shares. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the vendor(s) of the Sichuan Jinyu Shares under the Acquisition and the Previous Transactions and their ultimate beneficial owner(s) are third parties independent of the Company and the connected persons (as defined in the Listing Rules) of the Company.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE PREVIOUS TRANSACTIONS**

In view of the business prospects and development of Sichuan Jinyu, the Directors are optimistic about the current business transformation and future development of Sichuan Jinyu and therefore conducted the Acquisition and the Previous Transactions to implement the Group's plan for increasing its holding in Sichuan Jinyu for long-term investment purpose. As the Sichuan Jinyu Shares were acquired through the open market of the Shenzhen Stock Exchange based on the prevailing trading prices of the Sichuan Jinyu Shares at the time of the Acquisition and the Previous Transactions, the Directors (including the independent non-executive Directors) considered that the Acquisition and the Previous Transactions were conducted under normal commercial terms and that the terms for the Acquisition and the Previous Transactions were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE GROUP AND THE SUBSIDIARY**

The principal business activity of the Company is investment holding. The Group is principally engaged in the investment, development, construction, operation and management of photovoltaic power plants, photovoltaic power-related businesses and wind power-related businesses and the design, printing and sale of cigarette packages in the PRC.

The Subsidiary is principally engaged in the trade of equipment and provision of consultancy services in relation to photovoltaic power business.

## **INFORMATION OF SICHUAN JINYU**

Sichuan Jinyu is a company established in the PRC and shares of which are listed on the Shenzhen Stock Exchange (stock code: SZ.000803). Sichuan Jinyu is principally engaged in the production and sale of silk products, the development and operation of real estate, the trading of automobiles and the provision of property management services.

Based on the published audited consolidated financial statements of Sichuan Jinyu prepared in accordance with the PRC Generally Accepted Accounting Principles, the consolidated financial information of Sichuan Jinyu for the two years ended 31 December 2016 are as follows:–

	<b>(Audited)</b>	
	<b>For the years ended</b>	
	<b>31 December</b>	
	<b>2016</b>	<b>2015</b>
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Net loss before tax	(61,956)	(30,779)
Net loss after taxation	(61,636)	(33,318)

Based on the published unaudited consolidated financial statements of Sichuan Jinyu for the three months ended 31 March 2017, the consolidated net asset value of Sichuan Jinyu as at 31 March 2017 was approximately RMB47.77 million.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition, when aggregated under Rule 14.22 of the Listing Rules in respect of the Previous Transactions, is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Acquired Shares”	389,900 Sichuan Jinyu Shares
“Acquisition”	the acquisition of the Acquired Shares by the Group

“Board”	the board of Directors
“Company”	Beijing Enterprises Clean Energy Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Previous Transactions”	the acquisitions of a total of 20,199,952 Sichuan Jinyu Shares by the Group during the period from 12 April 2017 to 11 July 2017 through the open market of the Shenzhen Stock Exchange at an aggregate consideration of RMB436,498,260 (equivalent to approximately HK\$501,623,800)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Sichuan Jinyu”	四川金宇汽車城(集團)股份有限公司 (Sichuan Jinyu Automobile City (Group) Co., Ltd.*), a company established in the PRC and shares of which are listed on the Shenzhen Stock Exchange (stock code: SZ.000803)
“Sichuan Jinyu Share(s)”	ordinary share(s) of RMB1 each in the issued share capital of Sichuan Jinyu
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	北京北控光伏科技發展有限公司 (Beijing Enterprises Photovoltaic Development Company Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

*For the purpose of this announcement, the exchange rate of RMB1.00 = HK\$1.1492 has been used for currency translation. Such exchange rate is for illustration purposes and does not constitute a representation that any amount in RMB or HK\$ have been, could have been or may be converted at such rate.*

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

Hong Kong, 12 July 2017

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

\* for identification purposes only