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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

**FURTHER UPDATE ON VERY SUBSTANTIAL DISPOSAL,
VERY SUBSTANTIAL ACQUISITION AND POSSIBLE VERY
SUBSTANTIAL DISPOSAL IN RELATION TO MATERIAL
ASSET REORGANISATION; CONNECTED TRANSACTION;
AND PROPOSED SPIN-OFF**

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

Reference is made to the previous announcements of Beijing Enterprises Clean Energy Group Limited (the “**Company**”) in relation to the proposed material asset reorganisation involving Tianjin Fuqing, the Other Beijing Smart Shareholders, the Existing SEC Electric Shareholders and SEC Electric (the “**Proposed Reorganisation**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as that used in the announcement of the Company dated 15 October 2021.

On 25 February 2022, Tianjin Fuqing, Beiqing Smart, the Other Beijing Smart Shareholders, the Existing SEC Electric Shareholders and SEC Electric entered into a termination agreement (the “**Termination Agreement**”) in relation to the Proposed Reorganisation, pursuant to which the parties have mutually agreed to terminate the Proposed Reorganisation. Upon the entering into of the Termination Agreement and save as agreed among the parties on the responsibilities for the payment of the expenses for professional services in relation to the Proposed Reorganisation incurred, the parties will be released from any rights and obligations under the agreements and documents entered into in relation to the Proposed Reorganisation.

As at the date of this announcement, the business operations of the Company remain normal. The Company will further evaluate its financial positions and future development plan of the Group. Meanwhile, no circular relating to the Proposed Reorganisation will be dispatched to the Shareholders by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Beijing Enterprises Clean Energy Group Limited
Zhang Tiefu and Hu Xiaoyong
Joint Chairmen

Hong Kong, 25 February 2022

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Zhang Tiefu, Mr. Hu Xiaoyong, Mr. Yang Guang, 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.