

**INTERIM RESULTS OF
BEIJING ENTERPRISES CLEAN ENERGY GROUP LIMITED**

(Hong Kong, 29th August 2017) Beijing Enterprises Clean Energy Group Limited and its subsidiaries (Stock Code: 1250, hereinafter referred to as “BECE”, the “Company” or the “Group”, as appropriate) announced its interim results for the six months ended 30 June 2017.

1. Financial information

Revenue grew by approximately 525% to approximately HK\$3,858.2 million; profit before tax grew by approximately 547% to approximately HK\$700.6 million; and profit for the period grew by approximately 791% to approximately HK\$636.0 million as compared to the corresponding period of last year.

As at 30 June 2017, total assets amounted to approximately HK\$25,356.9 million, representing an increase of approximately 44%; total equity amounted to approximately HK\$5,780.6 million, representing an increase of approximately 29% and total liabilities amounted to approximately HK\$19,576.3 million, representing an increase of approximately 50%, as compared to the end of last year.

Profit attributable to equity holders of the Company grew to HK\$627.2 million and basic earnings per share were HK1.22 cents, while EBITDA amounted to approximately HK\$1,108.1 million.

2. Capacity highlight

(a) Centralised Photovoltaic Power Business

As at 30 June 2017, the total capacity for centralised photovoltaic power plant projects held and under joint development by the Group achieved approximately 2,000MW, with 46 projects in aggregate covering 11 provinces and 2 autonomous regions in the PRC. These projects were mainly situated in photovoltaic resource areas 2 and 3 as promulgated by the National Development and Reform Commission of the PRC, locations considered by the management to be favourable for the development of the Group’s Photovoltaic Power Business. As at 30 June 2017, 33 (31 December 2016: 26) centralised photovoltaic power plants held by the Group were

in operation, and the aggregate on-grid capacity of these centralised photovoltaic power plants reached approximately 1,156MW (31 December 2016: approximately 946MW).

In relation to the photovoltaic top runner program* (領跑者計劃, the “Top Runner Program”), during the year ended 31 December 2016, the Group had awarded by several local governments for the constructions of four centralised photovoltaic power plants under the Top Runner Program with an aggregate capacity of 300MW. The Top Runner Program was approved by the National Energy Administration of the PRC and set out advanced technology benchmarks for photovoltaic industry in the PRC. Securing the centralised photovoltaic power plant projects under the Top Runner Program demonstrates the comprehensive technical strengths of the Group and signifies industry recognition and market leadership in the photovoltaic industry in the PRC. As at 30 June 2017, construction of the project situated in Weishan County, Shandong Province, the PRC with an on-grid capacity of 50MW was completed and put into operation.

(b) Distributed Photovoltaic Power Business

During the six months ended 30 June 2017, the Group had actively sought for business opportunities in relation to the distributed photovoltaic power business, aiming at developing the distributed photovoltaic power business with long-term customers with stable businesses mainly in photovoltaic resource areas 2 and 3 as promulgated by the National Development and Reform Commission of the PRC. As at 30 June 2017, the total capacity for distributed photovoltaic power plant projects held and under joint development by the Group achieved approximately 400MW, of which approximately 100MW were held by the Group and in operation.

In addition, on 30 June 2017, the Group entered into a power purchase agreement with Beijing Enterprises Water Group Limited (“BEWG”) to provide distributed photovoltaic power to be generated by the distributed photovoltaic power stations in certain water plants of BEWG from 1 July 2017, details of which are set out in the Company’s announcement dated 30 June 2017.

The Group will continue liaising with Beijing Enterprises Group Company Limited, CITIC Private Equity Funds Management Co. Ltd. and 啟迪控股股份有限公司 (Tus-Holdings Co., Ltd.*), shareholders of the Company, and other long-term customers with stable businesses, to expand its distributed photovoltaic power business on their location resources.

(c) Wind Power Business

Apart from the Photovoltaic Power Business, the Group also actively explores business opportunities on other clean energy businesses. During the year ended 31 December 2016, the Group acquired 100% equity interest in a 48MW wind power plant business in Shandong Province, the PRC, from independent third parties. The

wind power plant was in full operation prior to the acquisition in 2016.

3. Future outlook

At present, China's economic development has entered into a "new normal" ("新常态"), under which there is a slowdown in energy consumption growth and reduction in on-grid power tariff. The abandonment of wind power, photovoltaic power, etc is still existed. Nevertheless, as the Chinese government continues to vigorously adjust the energy structure and quicken the application of clean energy by introducing favourable policies, clean energy businesses become increasingly promising in China. The Chinese government recently issued the "13th Five-year Plan for Energy Development", the "13th Five-year Plan for Renewable Energy Development" and the "Strategy of Energy Production and Consumption Revolution (2016-2030)" to align with its energy development strategy under the "Four Revolutions and One Cooperation", so as to facilitating energy revolution, promoting changes in energy production and utilisation methods, building a modern energy structure which is clean low-carbon, and safe and effective, innovating and optimising the renewable energy development method and pattern, accelerating renewable energy technology improvement and cost reduction, expanding the application scale of renewable energy and increasing its consumption proportion in the overall energy consumption, in a bid to optimise and upgrade China's energy structure. According to the BP Statistical Review of World Energy (June 2017), China contributed approximately 40% to the world's renewable energy growth in 2016, making it the world's largest producer of renewable energy and securing the position as the fastest-growing energy market for the 16th consecutive year. The Group actively responds to China's energy revolution and seizes the opportunities arising from the "13th Five-year Plan" to vigorously and continuously develop clean energy.

In the second half of 2017, we will continue to uphold the diversified development strategy to actively explore overseas investment opportunities and grasp the market opportunities with stable returns and reasonable and controllable risks. Moreover, we will continue to explore multi-energy complement, energy storage, micro-grid technologies, smart city, distribution and sales of electricity, heat supply, liquefied natural gas business and other business lines to achieve advantages on business synergy. In the meantime, we will continue to fulfil our responsibilities as a corporate citizen by upholding the values of "being responsible, having values and being sharing", to strive to create the greatest value for all stakeholders. In addition, we will continue to utilise the strengths of shareholders, technologies, structural and mechanisms, effectively motivate the management team, and follow the business philosophy of "quality teams, quality management, quality projects and innovation-driven development", to focus on the clean energy development and the use of clean energy so as to provide "clean energy plus" solutions and build up a clean energy business ecosystem featuring multi-energy complement, and varieties of business lines and profit sources. The Group will proactively explore and innovate in the national energy revolution, and facilitate the development of recyclable

low-carbon model, so as to contribute to building a beautiful China with blue sky, green land and clean water.

About Beijing Enterprises Clean Energy Group Limited

The Company was incorporated in Cayman Islands with limited liability and the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited, stock code: 1250. The single largest controlling shareholder of the Company is Beijing Enterprises Water Group Limited (a company listed on the main board of The Stock Exchange of Hong Kong Limited, stock code: 371). The Group has positioned itself strategically as a leading integrated clean energy service provider. The Group focuses on the clean development and use of energy so as to provide “clean energy plus” solutions and build up a clean energy business ecosystem featuring multi-energy complement, and varieties of business lines and profit sources.

For more information, please visit the Group’s website at: <http://www.bece.com.hk>

The English translation is for reference only and the Chinese version shall prevail in case of any inconsistency between the Chinese version and the English translation thereof.

** For identification purpose only*