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## **Beijing Jingneng Clean Energy Co., Limited**

## **北京京能清潔能源電力股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 00579)**

### **L N A    A N N    N C E M E N**

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

Recently, the Company received the Notice of the Beijing Municipal Commission of Development and Reform on Adjusting the Ex-factory Price of Heat Energy of Gas-fired Power Plants in Beijing (《北京市發展和改革委員會關於調整本市燃氣電廠熱力出廠價格的通知》) and the Notice of the Beijing Municipal Commission of Development and Reform on Relevant Issues Concerning the On-grid Tariff of Gas-fired Power Plants in Beijing (《北京市發展和改革委員會關於本市燃氣電廠上網電價有關問題的通知》), pursuant to which, as approved by the Beijing Municipal Government, based on the adjustments to non-resident natural gas price in Beijing and national value-added tax rate, the ex-factory price of heat energy and on-grid tariffs of gas-fired power plants in Beijing have been adjusted since 15 November 2019.

The change in ex-factory price (tax inclusive) of heat energy and on-grid tariffs of gas-fired power plants as a result of the adjustments in non-resident natural gas price in Beijing and national value-added tax rate has the following major effects on the Group: 1) due to the decrease in value-added tax rate, the amount of value-added tax payable by relevant subsidiaries of the Company will be reduced and the tax refund income from heat supply to residents will be reduced correspondingly. The reduction of tax refund income is related to the tax refund policy; and 2) since value-added tax is a price exclusive tax, the ex-factory price of heat energy and electricity excluding tax will not be adjusted, and therefore the Group's results for 2019 will not be affected. In case of any subsequent effect on the Group's results, we will respond actively through the synergistic effect of each segment of the Group.

The Group will continue to optimize heat energy and electricity generation and improve the energy utilization rate of generators, so as to achieve effective control over costs.

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Company Secretary

By Order of the Board

**B. J. C. E. C., Ltd.**

**KANG J.**

*Company Secretary*

Beijing, the PRC  
20 November 2019

*As at the date of this announcement, the non-executive directors of the Company are Mr. Liu Haixia, Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; the executive directors of the Company are Mr. Zhang Fengyang, Mr. Zhu Jun and Mr. Cao Mansheng; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.*