

THIS CIRCULAR IS IMPORTANT AND REQUIRES

If you are in any doubt about the circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all or part of your shares in Beijing Jingneng Clean Energy Co., Limited, you should nonetheless hand the circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the purchase or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR (2) PROPOSED ISSUE OF ASSET-BACKED SECURITIES AND (3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

A letter from the Board of Directors is enclosed to you of the circular.

A notice convening the General Meeting to be held at 2 Vesting Room, 8th floor, 6 Xuhai Road, Chaoyang District, Beijing, the People's Republic of China, on Tuesday, 29 March 2022 at 9:00 am is enclosed to you of the circular. A proxy form for use at the General Meeting is enclosed with the notice and will be placed on the website of the Stock Exchange (<http://www.hkexnwo.hk>). Whether or not you are able to attend the General Meeting, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not later than 24 hours before the time fixed for holding the General Meeting, no later than 9:00 am on Monday, 28 March 2022) or in any event prior to the closing time.

Completion and return of the proxy form will not preclude you from attending and voting at the General Meeting should you wish.

Reference to time and date in the circular is to Hong Kong time and date.

CONTENTS

DEFINITIONS	1
LETTER FROM THE BOARD	2
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022	7

In this circular, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board” the board of directors

“Company” Beijing Jingneng Energy Co., Ltd. (hereinafter referred to as “Company”), a joint stock company incorporated in the P.R.C. with limited liability, whose shares are listed on the Stock Exchange

“Director(s)” the director(s) of the Company

“General Meeting” the extraordinary general meeting of 2022 of the Company to be held at 9:00 am on Tuesday, 29 March 2022 at 2 Vesting Room, 8th floor, of 6 Xinhai Road, Chaoyang District, Beijing, the P.R.C.

“Share(s)” the over-allotment for an overdraft in the share capital of the Company with a nominal value of RMB100 each, which

LETTER FROM THE BOARD



Beijing Jingneng Clean Energy Co., Limited
北京京能清

Executive Directors:

Mr. GUO Geng (Chairman)
Mr. GUO (General Manager)
Mr. GUO Yiming
Mr. GUO Yancheng

Registered Office:

Room 118, Jingneng Center Road,
Beijing Economic Development Zone
Yanqing District, Beijing
People's Republic of China

Non-executive Directors:

Mr. RONG
Mr. LI Jie
Mr. WANG Bang

Principal Place of Business in Hong Kong:

31st Floor, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Independent non-executive Directors:

Mr. GUO Xiang
Mr. GUO Yantong
Mr. XU
Mr. GUO Jie

10 March 2022

To the Shareholders

Dear Sirs or Madam,

**(1) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
(2) PROPOSED ISSUE OF ASSET-BACKED SECURITIES
AND
(3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF
2022**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 26 January 2022 in relation to the proposed appointment of Mr. Rong Hong as a non-executive director of the Company and the announcement of the Company dated 10 March 2022 in relation to the proposed issue of asset-backed securities.

The role of the clerk is to take the notice of the GV and to provide the shareholder with details of the proposed payment of a non-executive director of the Company and the proposed role of the board director in order to make informed decisions whether to vote for or against the resolution to be proposed at the GV.

We refer to the announcement of the company dated 26 January 2022 in relation to the proposed acquisition of W. Song, Hong Kong as a non-exclusive offer.

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Com an

Mr. Song Hong, aged 31, has been the branch commander of the Cao Lao Road branch of Beijing Town Cao Lao Road Management Office, Ltd. (Beijing SOCOM) since November 2021. Mr. Song worked as the branch commander of the Cao Lao Road branch of Beijing Town Cao Lao Road Management Office, Ltd. from September 2021 to November 2021. Mr. Song concurrently served as the branch commander, branch head and branch commander of the Cao Lao Road branch of Beijing Town Cao Lao Road Management Office, Ltd. from August 2016 to September 2021. From October 2020 to September 2021, he was seconded to Beijing Xinfa Building Co., Ltd. (Beijing Xinfa Building Co., Ltd.)

Save and do not do above, Mr Song did not hold an directorship in an Ltd company or take an office in an group or member of the company in the past three years, nor has he been involved with any other director or supervisor or management, or board or share holder (and founded the company R (i) or controlling share holder (and founded the company R (i)) of the company. In addition, Mr Song does not have an interest in the shares of the company within the meaning of Part XV of the S

- 3 -

III. PROPOSED ISSUE OF ASSET-BACKED SECURITIES

We refer to the announcement of the Company dated 10 March 2022 in relation to the proposed issue of asset-backed securities.

The Board has approved the proposed issue of asset-backed securities.

Levies and ordinary dividends

Percentage of levy dividends expected not to exceed 95% and of ordinary dividends expected not to be lower than 5%, which is subject to approval of rating agency, accounting firm and regulatory authorities

Credit enhancement measures

The Company will provide support for making decisions of rating, fee and tax on relation to the levy dividends of the special dividend established by the special dividend manager

Use of proceeds

Repayment of the Company debt to the limit of working capital and other reasonable investment for real estate and stock, which shall finally be determined by the Company according to its business needs

AUTHORIZATION

To provide flexibility for the window of financing, the Board shall submit to the GV to consider and, if thought fit, approve to authorize the Board and approve the Board to further authorize Mr. Zhang Ning, the chairman of the Board or Mr. Chen Jia, an executive director to deal with all matters in relation to the good use of the short-backed debt within the scope of financing based on the Company's business operation and capital needs and the market conditions, including but not limited to determining the loan for each tranche, including amount, interest rate, term, tag to the financing and use of proceeds, determining of the measures for credit enhancement and opening of the relevant documents, and determining transaction direct and opening of the relevant transaction documents. The authorization shall be valid for a period of 24 months from the date of approval by the Shareholders at the GV.

IV. EGM

The notice convening the GV to be held at 9:00 am on Tuesday, 29 March 2022 at 2 Meeting Room, 8th floor, of 6 Xuhai Road, Chaoyang District, Beijing, the Local Representative of 7 to 8 of the local and will be delivered to the Shareholders on 14 March 2022. A proxy form for the GV will be delivered to the Shareholders together with the

LETTER FROM THE BOARD

V. VOTES TO BE TAKEN BY POLL

The resolution to be recorded at the GVL will be voted by all of the Shareholder required to abstain from voting in respect of the resolution to be recorded at the GVL.

VI. RECOMMENDATION

The Director believes that the recorded resolution is in line with the recorded commitment of non-executive Director and the recorded vote of out-back director in the meeting of the Board and the Shareholder as a whole. Therefore, the Director recommends that all Shareholder vote in favor of the relevant resolution to be recorded at the GVL.

By order of the Board

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Deputy General Manager and Company Secretary



Beijing Jingneng Clean Energy Co., Limited
北京京能清

**NOTICE OF
THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022**

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2022 (the “EGM”) of Beijing Jingneng Clean Energy Co., Limited (the “Company”) will be held at 9:00 am on Tuesday, 29 March 2022 at 2 Meeting Room, 8th floor, No. 6 Xibei Road, Chaoyang District, Beijing, the P.R. of China for the purpose of considering and, if thought fit, adopting the following resolutions:

ORDINARY RESOLUTION

- 1 To consider and approve the proposed appointment of Mr. Song Hong () as a non-executive director of the Company.

SPECIAL RESOLUTION

- 2 To consider and approve the proposed issue of convertible preferred shares.

By order of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

Beijing, the P.R.
10 March 2022

As at the date of this notice, the executive directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive directors of the Company are Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Xiann

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

Notes:

1. CLOSURE OF REGISTER FOR H SHARES, ELIGIBILITY FOR ATTENDING THE EGM

Holders of H shares are advised that the share register for H shares will be closed from Thursday, 24 March 2022 to Tuesday, 29 March 2022 (both dates inclusive). The shareholders whose names are on the register of members of the Company on the close of business on Wednesday, 23 March 2022 are entitled to attend and vote at the GVL held on the day of the closure of the Company who wish to attend the GVL but have not registered the transfer documents required to do so with the transfer documents together with the relevant share certificate of the H share Registrar of the Company in Hong Kong, namely the Hong Kong Investor Service, at the 1712-16, 17th floor, New Well Centre, 183 Leen O Road, Wanchai, Hong Kong by no later than 4:30 pm on Wednesday, 23 March 2022 for registration.

2. PROXY

Shareholders are entitled to attend and vote at the GVL in person or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, the proxy form must be executed under its common seal or under the hand of its director(s) or duly authorised officer(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be produced.

For holders of H shares, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H share Registrar of the Company in Hong Kong, namely the Hong Kong Investor Service, at the 1712-16, 17th floor, New Well Centre, 183 Leen O Road, Wanchai, Hong Kong in person or by post not later than 24 hours before the time fixed for holding the GVL (i.e. by no later than 9:00 am on Monday, 28 March 2022) or an appropriate time of the company's H share Registrar to attend and vote at the GVL on completion and return of the proxy form.

3. ADDRESS AND TELEPHONE NUMBER OF THE COMPANY'S PRINCIPAL PLACE OF BUSINESS IN THE PRC

Address: 78, 6 Xinhai Road, Chongqing District
Beijing, the P.R.C.

Telephone: (86 10) 8740 7010 / (86 10) 8740 7065

4. PROCEDURES FOR VOTING AT THE EGM

An vote of shareholders at the GVL must be taken by poll.

5. OTHER BUSINESS

Shareholders are entitled to attend the GVL as a representative for their own transportation and accommodation expenses. Shareholders are entitled to attend the GVL and discuss the agenda items.

6. REFERENCE TO TIME AND DATE OF THE NOTICE OF THE HONG KONG TIME AND DATE OF