

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 also 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 of the circular is set out in paragraphs 2 to 6 of this circular.

A notice convening the General Meeting to be held at 2 Meeting Room, 8th Floor, of 6 Xubai Road, Chaoyang District, Beijing, the People's Republic of China, on Tuesday, 29 March 2022 at 9:00 am is set out in paragraphs 7 to 8 of this circular. A proxy form for the General Meeting is enclosed with this 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 contained therein 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 the time of the closing of the company's books.

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 this circular is to Hong Kong time and date.

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

- “Board” the board of directors
- “Company” Beijing Jangning Energy (Group) 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 202 Meeting Room, 8th floor, of 6 Xinhai Road, Chaoyang District, Beijing, the P.R.C.
- “Share(s)” the over-allotment for general offer shares in the share capital of the Company with a nominal value of RMB1.00 each, which

LETTER FROM THE BOARD



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

Executive Directors:

Mr. GAO Meng (Chairman)
Mr. GUO (General Manager)
Mr. GAO Yiming
Mr. GUO Wancheng

Registered Office:

Room 118, Jingneng Center Road,
Building Economic Development Zone
Yanqing District, Beijing
P.R.C.

Non-executive Directors:

Mr. RONG
Mr. LI Jian
Mr. WANG Bang

Principal Place of Business in Hong Kong:

31/F, Tower Two, Tsim Sha Tsui
1 Wahon Street, Causeway Bay
Hong Kong

Independent non-executive Directors:

Mr. GUO Xiang
Mr. GUO Yantong
Mr. XU
Mr. GUO Jian

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 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.

LETTER FROM THE BOARD

The Board of Directors is to note of the GV and to recall the shareholders with details of the board appointment of a non-executive director of the Company and the board of directors to be able to make informed decision whether to vote for or against the resolution to be proposed at the GV.

II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

We refer to the announcement of the Company dated 26 January 2022 in relation to the board appointment of Mr Song Hong as a non-executive director.

The Board resolved to nominate Mr Song Hong (Mr. Song) as a non-executive director, subject to the approval of the shareholders at the GV. The term of Mr Song's appointment as a non-executive director shall commence on the date of the shareholders' GV and shall end on the expiry of the fourth session of the Board. Mr Song will become a member of the audit committee and the strategic committee of the Board on his appointment as a non-executive director take effect.

The Company will enter into a service agreement with Mr Song on the approval of his appointment by the shareholders at the GV. Mr Song will not receive any remuneration from the Company.

The biographical details of Mr Song are set out below.

Mr Song Hong, aged 31, has been the branch manager of the capital operations department of Beijing Town Development Investment Co., Ltd. (Beijing SOCOM) since November 2021. Mr Song worked as the branch manager of the quality management department of Beijing SOCOM from January 2021 to November 2021. Mr Song concurrently served as the branch accountant, branch head and branch manager of the quality management department of Beijing Town Development Investment Co., Ltd. (Beijing SOCOM) from August 2016 to January 2021. From October 2020 to September 2021, he was seconded to Beijing New Era of Finance Co., Ltd.

Mr Song graduated from the Law School of Tongji University with a master's degree in Law in July 2016.

Save as disclosed above, Mr Song did not hold any directorship in a listed company or take any other significant position of the Company at the date of this letter, nor had any relationship with any other director, officer, or management, substantial shareholder or founder of the Company or controlling shareholder or founder 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.O.

Save as disclosed above, there is no other information relating to the board appointment of Mr Song that shall be disclosed pursuant to Rule 13.51(2) of the S.O. or in a matter which need to be brought to the attention of the shareholders.

III. PROPOSED ISSUE OF ASSET-BACKED SECURITIES

With reference 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

1. **Report and board and branch**

Percentage of report branch expected not to exceed 95% and of board and branch expected not to be lower than 5%, which is subject to approval of rating agency, accounting firm and regulator authorities

2. **Credit enhancement**

The Company will provide support for making decisions of rating, financial and tax on relation to the report branch of the special LAM established by the special LAM manager

3. **Use of proceeds**

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

AUTHORIZATION

To provide flexibility for the window of issuance, 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 the Chairman of the Board or the Chief Executive Officer to deal with all matters in relation to the issuance of the asset-backed securities within the scope of issuance based on the Company's business operations and conditions and the market conditions, including but not limited to determining the LAM for each tranche, including amount, interest rate, term, tag to of issuance and use of proceeds, determining of cash flows for credit enhancement and origin of the relevant documents, and determining transaction structure and origin 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 Xinhai Road, Chaoyang District, Beijing, the LAM is set to be on 7 to 8 of the calendar and will be disclosed to the Shareholders on 14 March 2022. A proxy form for the GV will be disclosed 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 Shareholders required to abstain from voting in respect of the resolution to be recorded at the GVL.

VI. RECOMMENDATION

The Director believes that the resolution to be recorded at the GVL is in the best interests of the Company and the Shareholders as a whole. Therefore, the Director recommends that all Shareholders vote in favour of the resolution to be recorded at the GVL.

Board of the Board

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Deputy General Manager and Company Secretary



Beijing Jingneng Clean Energy Co., Limited
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**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 the 2nd Meeting Room, 8th floor, No. 6 Xibei Road, Chaoyang District, Beijing, the P.R.C. 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 Jiahong () 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.C.
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 register for H shares will be closed from Thursday, 24 March 2022 to Tuesday, 29 March 2022 (both dates inclusive). The shareholders who have entered 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. Holders of H shares of the Company who wish to attend the GVL but have not registered the transfer documents to be required to do so, the transfer documents together with the relevant share certificate of the Shares Register of the Company in Hong Kong, Company Records Hong Kong Investor Service Centre, at 1712-16, 17th floor, 183 Des Voeux Road East, 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 either 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 authority on document must be produced.

Holder of H shares of the proxy form together with the power of attorney or other authority on document (if any) must be lodged at the Shares Register of the Company in Hong Kong, Company Records Hong Kong Investor Service Centre, at 1712-16, 17th floor, 183 Des Voeux Road East, 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 number of (with certificate) shareholders can still attend and vote at the GVL in person and return of the proxy form.

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

Address: 78, 06 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 not to be asked to attend the GVL as a condition for their own transportation and accommodation. Shareholders are not to be asked to attend the GVL as a condition for their attendance documents.

6. Reference to time and date of the notice is to Hong Kong time and date.