
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 your shares in **Beijing Energy International Holding Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an AGM to be held at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for the AGM is enclosed. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

16 May 2024

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	4
2. General Mandate to Repurchase Shares	5
3. General Mandate to Issue Shares	5
4. Re-election of Retiring Directors	6
5. Distribution of Final Dividend	6
6. Annual General Meeting	7
7. Voting by Way of Poll	8
8. Responsibility Statement	8
9. Recommendation	8
 Appendix I – Explanatory Statement of the Repurchase Mandate	 9
 Appendix II – Biographical Details of Directors Standing for Re-election	 13
 Notice of Annual General Meeting	 17

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the meanings stated below:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. or any adjournment thereof, and the notice of which is set out in this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, supplemented or modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Beijing Energy International Holding Co., Ltd., a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 686)
“Contributed Surplus Account”	the contributed surplus account of the Company as ascertained in accordance with the Companies Act
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	the unconditional general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with an aggregate number of Shares (including any sale or transfer of Treasury Shares) not exceeding the total of (a) 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution approving the Issue Mandate, plus (b) (if the Directors are so authorised by a separate resolution of the Shareholders) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution approving the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) at the date of passing of the resolution approving the Repurchase Mandate)
“Latest Practicable Date”	10 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the unconditional general mandate to be granted to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution approving such general mandate
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024 and as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

Executive Directors:

Mr. Zhang Ping (*Chairman*)

Mr. Lu Zhenwei

Non-executive Directors:

Mr. Liu Guoxi

Mr. Su Yongjian

Mr. Li Hao

Mr. Lu Xiaoyu

Independent Non-executive Directors:

Ms. Jin Xinbin

Ms. Li Hongwei

Mr. Zhu Jianbiao

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Principal Place of Business

in Hong Kong:

Unit 1012, 10/F.

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

16 May 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the AGM, among other things, the ordinary resolutions to distribute a final dividend, grant to the Directors the general mandates to repurchase and issue Shares and re-elect the retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase issued and fully paid Shares subject to the criteria set out in this circular. The Shareholders should note that the maximum number of Shares that may be repurchased will be up to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the Repurchase Mandate.

The Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, 22,333,644,432 Shares were in issue. On the basis of such figure and on the basis that no further Shares are issued or repurchased on or before the date of the AGM, the maximum number of Shares that may be repurchased on the Stock Exchange as a result of the Repurchase Mandate being exercised in full could be up to 2,233,364,443 Shares.

In accordance with the requirements of the Listing Rules, an explanatory statement of the Repurchase Mandate is set out in Appendix I to this circular to provide you with the requisite information reasonably necessary to enable you to make an informed decision on the proposed resolution.

3. GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the resolution approving the Issue Mandate, and to extend the Issue Mandate by adding (if the Directors are so authorised by a separate resolution of the Shareholders) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution of the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the Repurchase Mandate) to the Issue Mandate, and the aforesaid approval shall be limited accordingly.

The Issue Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had issued 22,333,644,432 Shares. Subject to passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased on or before the date of the AGM, the Company will be allowed to issue a maximum of 4,466,728,886 Shares upon exercise of the Issue Mandate in full.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Zhang Ping (Chairman) and Mr. Lu Zhenwei; the non-executive Directors are Mr. Liu Guoxi, Mr. Su Yongjian, Mr. Li Hao and Mr. Lu Xiaoyu; and independent non-executive Directors are Ms. Jin Xinbin, Ms. Li Hongwei and Mr. Zhu Jianbiao.

Bye-law 84 of the Bye-laws provides that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. Zhang Ping (“**Mr. Zhang**”), Mr. Lu Zhenwei (“**Mr. Lu**”) and Mr. Su Yongjian (“**Mr. Su**”) shall retire from office by rotation and being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee, having reviewed the composition of the Board and the background, skills, knowledge and experience of the proposed Directors, has nominated Mr. Zhang, Mr. Lu and Mr. Su to the Board for it to recommend to the Shareholders for re-election at the AGM. The nominations were made having regard to the nomination policy of the Company and taken into account objective criteria, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge, in accordance with the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of each of the retiring Directors to the Board and their commitment to their roles and positions.

The Board accepted the Nomination Committee’s nomination and recommended Mr. Zhang, Mr. Lu and Mr. Su for re-election by the Shareholders at the AGM. Each of the retired Directors had abstained from the discussion and voting at the Board meeting regarding their nominations respectively. In view of the above, the Board considers that the re-election of Mr. Zhang, Mr. Lu and Mr. Su is in the interests of the Company and the Shareholders as a whole.

The biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. DISTRIBUTION OF FINAL DIVIDEND

As disclosed in the annual results announcement of the Company dated 28 March 2024, the Board has recommended the payment of a final dividend of HK1.00 cent (equivalent to approximately RMB0.91 cent) per Share for the year ended 31 December 2023 to be paid out of the Contributed Surplus Account. Subject to approval by the Shareholders at the AGM, the final dividend is expected to be paid on Friday, 12 July 2024 to shareholders whose names appear on the register of members of the Company on Wednesday, 26 June 2024.

LETTER FROM THE BOARD

For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2023 (subject to approval by the Shareholders at the AGM), the register of members of the Company will be closed from Monday, 24 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 June 2024.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 17 to 21 of this circular, at which resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve, among others, the granting of the general mandates to repurchase and issue Shares, the re-election of the retiring Directors and the distribution of a final dividend.

For the purpose of determining the entitlement for attending and voting at the AGM, the register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 12 June 2024.

A form of proxy for use at the AGM is enclosed to this circular and such form of proxy is also published on websites of the HKEXnews (<http://www.hkexnews.hk>) and the Company (<http://www.bjei.com>). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

7. VOTING BY WAY OF POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors consider that all resolutions proposed for consideration and approval by the Shareholders, including the ordinary resolutions to distribute a final dividend, grant to the Directors the general mandates to repurchase and issue Shares and re-elect the retiring Directors are in the best interests of the Company and its Shareholders as a whole and so recommend the Shareholders to vote in favour of all resolutions at the AGM.

For and on behalf of
Beijing Energy International Holding Co., Ltd.
Zhang Ping
Chairman of the Board

The following is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM granting the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, 22,333,644,432 Shares were in issue. On the basis of such figure, exercise in full of the Repurchase Mandate could accordingly result in up to 2,233,364,443 Shares being repurchased by the Company during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value per Share and/or earnings per Share and will only be made when the Board believes that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

The Company is empowered by its Bye-laws to repurchase its Shares. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium accounts of the Company for such purpose under the laws of Bermuda.

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

As compared with the financial position of the Company as at 31 December 2023 (being the date of its latest audited consolidated financial statements), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchase period. No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that such person has a present intention to sell Shares to the Company nor has such person undertaken not to sell any Shares held to the Company in the event that the Company is authorised to make repurchases of Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors undertake that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Bermuda and confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Beijing Energy Investment Holding (Hong Kong) Co., Limited held approximately 32.14% of the total number of issued Shares. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution and assuming that there is no change in the shareholdings since the Latest Practicable Date, the shareholding of Beijing Energy Investment Holding (Hong Kong) Co., Limited in the Company would be increased to approximately 35.71% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered.

Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

In addition, the Company may not repurchase Shares on the Stock Exchange if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company whether on the Stock Exchange or otherwise.

9. SHARE PRICES

During each of the twelve months before the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Months	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	0.208	0.186
June	0.207	0.185
July	0.225	0.194
August	0.215	0.193
September	0.220	0.184
October	0.248	0.195
November	0.209	0.151
December	0.165	0.112
2024		
January	0.150	0.092
February	0.150	0.106
March	0.130	0.089
April	0.146	0.098
May (up to the Latest Practicable Date)	0.166	0.146

The following information is given to all Shareholders relating to the biographical details each of the retiring Directors eligible for re-election to be proposed at the AGM.

EXECUTIVE DIRECTORS

Mr. Zhang Ping, aged 56, was appointed as the chairman of the Board and an executive Director on 21 February 2020. He is also the chairman of each of the nomination committee, the risk control committee and the sustainability committee of the Company. Mr. Zhang served as the assistant to the general manager, the secretary to the board of directors and group office director of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), which is a controlling shareholder of the Company; the deputy director of the party-masses work department, the director of the general manager work department, the assistant to the general manager, the secretary of the discipline inspection committee and the chairman of the labour union of Inner Mongolia Daihai Electric Power Generation Co., Ltd.* (內蒙古岱海發電有限責任公司); the manager of the comprehensive management department and the vice president of Beijing Jingneng International Power Co., Ltd.* (北京京能國際能源股份有限公司); the secretary of the party committee and the general manager of Inner Mongolia Daihai Electric Power Generation Co., Ltd.* (內蒙古岱海發電有限責任公司); the general manager of Beijing Jingneng Thermal Power Co., Ltd.* (北京京能熱電股份有限公司); the deputy chairman of board of directors, the secretary of the party general branch and the general manager of Beijing Jingneng Power Co., Ltd.* (北京京能電力股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600578); the executive director and the general manager of Beijing Jingneng Coal-fired Power Asset Management Co., Ltd.* (北京京能煤電資產管理有限公司); the chairman of board of directors and general manager of Beijing Jingneng International Power Co., Ltd.* (北京京能國際能源股份有限公司); and the non-executive director of Datang International Power Generation Co., Ltd., the shares of which are listed on the main board of the Stock Exchange (stock code: 991) and the Shanghai Stock Exchange (stock code: 601991). Mr. Zhang has over 30 years of extensive experience in business management and the energy industry. Mr. Zhang obtained a master's degree in business administration from Fudan University and a doctorate degree in management from North China Electric Power University.

The Company and Mr. Zhang have entered into a service contract for an initial term of three years commencing from 21 February 2020, which may be renewed for succeeding terms of three years each time upon expiration if agreed by the parties. The service contract may be terminated by six months' notice in writing or payment in lieu of notice. Mr. Zhang is entitled to a basic salary of RMB450,000 per annum plus discretionary bonus and allowance for his service as the chairman of the Board and executive Director, which was determined with reference to his performance, duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year. Mr. Zhang is not entitled to any director's fee for his service as an executive Director.

As at the Latest Practicable Date, Mr. Zhang is interested in 31,000,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling shareholder of the Company; (ii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have other discloseable major appointments or professional qualifications.

Mr. Lu Zhenwei, aged 53, was appointed as an executive Director of the Company on 10 June 2013 and is a member of the risk control committee of the Company. Mr. Lu is also a director and the chairman of the board of directors of each of China Merchants New Energy Group Limited* (招商新能源集團有限公司) and China Merchants Technology Holdings Company Limited* (招商局科技集團有限公司), the general manager of China Merchants Innovation Investment Management Limited* (招商局創新投資管理有限責任公司), the general manager of Shenzhen China Merchants Yinke Investment Management Ltd.* (深圳市招商局銀科投資管理有限公司), and the director of New Energy Exchange Limited* (新能源交易所有限公司). Mr. Lu previously served as a director of Beijing Huahuan Electronics Co., Ltd.* (北京華環電子股份有限公司) and China KZ High Technology Co., Ltd.* (中國科招高技術有限公司). From May 2003 to May 2008, Mr. Lu served as a director of Shenzhen GuoHua Network Security Technology Co., Ltd.* (深圳國華網安科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000004). Mr. Lu possesses profound understanding and unique insights in project financing and business operation and has more than decades of extensive experience in financial management, business management and project investment. Mr. Lu obtained a bachelor's degree in economics from Shanghai Maritime University and a master's degree in finance from Zhongnan University of Economics and Law.

The Company and Mr. Lu have entered into a service contract for an initial term of three years commencing from 10 June 2013, which may be renewed for succeeding terms of one year each time upon expiration if agreed by the parties. The service contract may be terminated by three months' notice in writing or payment in lieu of notice. Mr. Lu is entitled to a director's fee of HK\$200,000 per annum for his service as an executive Director, which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year. Mr. Lu has waived his remuneration for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Lu is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lu confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling shareholder of the Company; (ii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have other discloseable major appointments or professional qualifications.

NON-EXECUTIVE DIRECTOR

Mr. Su Yongjian, aged 50, was appointed as a non-executive Director on 25 February 2022. He is also a member of each of the remuneration committee, the risk control committee and the sustainability committee of the Company. Mr. Su also serves as the head of energy investment department of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司), which is a controlling shareholder of the Company. Mr. Su served as the secretary of the party committee and the executive director of Jingneng Dongfeng (Shiyan) Energy Development Co., Ltd.* (京能東風(十堰)能源發展有限公司); the executive director of Jingneng Shiyan Thermal Power Co., Ltd.* (京能十堰熱電有限公司); the deputy general manager, the general manager, the secretary of the party committee and the chairman of the board of directors of Ningxia Jingneng Ningdong Power Generation Co., Ltd.* (寧夏京能寧東發電有限責任公司); and the deputy general manager of Inner Mongolia Huaning Thermal Power Co., Ltd.* (內蒙古華寧熱電有限公司). Mr. Su has considerable technical expertise in the electric power industry and extensive experience in operational management. He has received many awards including the 2020 China Advanced Entrepreneur, the 2021 Science and Technology Innovation Leader, as well as the Model Worker and the Quality Contribution Award of Ningxia Hui Autonomous Region. Mr. Su is a professorate senior engineer, and received a master's degree in electrical engineering from North China Electric Power University.

The Company and Mr. Su have entered into a service contract for an initial term of one year commencing from 25 February 2022, which may be renewed for succeeding terms of one year each time upon expiration if agreed by the parties. The service contract may be terminated by one month's notice in writing or payment in lieu of notice. Mr. Su is entitled to a director's fee of HK\$200,000 per annum for his service as a non-executive Director, which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year. Mr. Su has waived his remuneration for the year ended 31 December 2023.

As at the Latest Practicable Date, Mr. Su is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Su confirmed that he (i) does not hold other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have other discloseable major appointments or professional qualifications.

Save as disclosed above, there are no matters concerning the re-election of each of the above Directors that need to be brought to the attention of the Shareholders or the Stock Exchange, nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING



北京能源國際控股有限公司

Beijing Energy International Holding Co., Ltd.

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Beijing Energy International Holding Co., Ltd. (the “Company”) will be held at Unit 1012, 10/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Tuesday, 18 June 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2023.
2. To distribute a final dividend of HK1.00 cent per ordinary share for the year ended 31 December 2023 to be paid out of the contributed surplus account of the Company as ascertained in accordance with the Companies Act 1981 of Bermuda, as amended from time to time.
3. To consider the re-election of the Directors, each as a separate resolution:
 - (i) To re-elect Mr. Zhang Ping as an executive Director;
 - (ii) To re-elect Mr. Lu Zhenwei as an executive Director; and
 - (iii) To re-elect Mr. Su Yongjian as a non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
5. To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(A) **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company (“**Shares**”), subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue (excluding Treasury Shares (has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024 and as amended from time to time)) as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

(B) **“THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (including any sale or transfer of Treasury Shares) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of Shares in the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed 20% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of this resolution, plus (if the Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to passing of the resolution of the repurchase mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue (excluding Treasury Shares) as at the date of passing of the resolution of the repurchase mandate), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares or an offer of warrants, options or other securities giving right to subscribe for shares, open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of resolutions numbered 6(A) and 6(B) above, the exercise by the Directors of all the powers to allot, issue and deal with any Shares (including any sale or transfer of Treasury Shares) repurchased in the manner and during such period as defined in resolution 6(A) and to make or grant offers, agreements and option which might require the exercise of such power be and is hereby generally and unconditionally approved.”

For and on behalf of
Beijing Energy International Holding Co., Ltd.
Zhang Ping
Chairman of the Board

Hong Kong, 16 May 2024

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or, if he holds two or more shares, more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should the member so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding of the AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. Votes on the ordinary resolutions set out herein and are to be passed at the AGM will be taken by way of poll.
6. For the purpose of determining the entitlement for attending and voting at the AGM, the register of members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 12 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

7. For the purpose of determining the entitlement to the proposed final dividend for the year ended 31 December 2023 (subject to approval by Shareholders at the AGM), the register of members of the Company will be closed from Monday, 24 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 June 2024.
8. If Tropical Cyclone Warning Signal No.8 or above, black rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong after 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of the Company at <http://www.bjei.com> and on the website of the HKEXnews at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.
9. As at the date hereof, the Board comprises:

Executive Directors:

Mr. Zhang Ping (*Chairman*)
Mr. Lu Zhenwei

Non-executive Directors:

Mr. Liu Guoxi
Mr. Su Yongjian
Mr. Li Hao
Mr. Lu Xiaoyu

Independent Non-executive Directors:

Ms. Jin Xinbin
Ms. Li Hongwei
Mr. Zhu Jianbiao