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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)

**UPDATE ANNOUNCEMENT
MAJOR ACQUISITION IN RELATION TO ACQUISITION OF
A COMPANY BY MEANS OF A SCHEME OF ARRANGEMENT
AND FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to the announcements of Beijing Energy International Holding Co., Ltd. (the “**Company**”) dated 28 March 2024, 3 April 2024, 31 May 2024 and 30 July 2024 (the “**Announcements**”) with respect to the entering into of the Scheme Implementation Agreement. Unless otherwise defined or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to provide an update that on 27 September 2024, TPC and WSH (a wholly-owned subsidiary of the Company) entered into a second amendment and restatement agreement to the Scheme Implementation Agreement (as amended and restated on 30 July 2024) (“**Second Amended Scheme Implementation Agreement**”), pursuant to which, among others, TPC and WSH agreed to further amend the Revised Sunset Date from 15 October 2024 to 15 December 2024 for the Condition Precedent of having obtained the approval from the Australian Foreign Investment Review Board, and to 31 May 2025 for the Conditions Precedent set out in paragraphs (ii) to (xi) under the section of “Conditions Precedent” of the announcement dated 28 March 2024 and for all other purposes (collectively, “**Second Revised Sunset Dates**”), as WSH is still awaiting a decision from the Australian Foreign Investment Review Board. Except as expressly amended and restated by the Second Amended Scheme Implementation Agreement, no changes to the Scheme Implementation Agreement are to be inferred or implied, and in all other respects the Scheme Implementation Agreement remains in full force and effect.

If the Conditions Precedent are not satisfied by the respective Second Revised Sunset Dates, the Scheme Implementation Agreement (as amended and restated by the Second Amended Scheme Implementation Agreement) may be terminated in accordance with its terms.

As stated in the announcement dated 30 July 2024, a circular containing, among other things, (i) further details about the Scheme Implementation Agreement (as amended and restated by the Amended Scheme Implementation Agreement) and the Acquisition contemplated thereunder; (ii) the notice of SGM; and (iii) other information as required under the Listing Rules, was expected to be despatched to the Shareholders on or before 30 September 2024. As additional time is required for the Company to prepare and finalise certain information to be included in the relevant circular, the despatch of the circular with respect to the Scheme Implementation Agreement (as amended and restated by the Second Amended Scheme Implementation Agreement) is expected to be further postponed to a date on or before 15 December 2024.

The Company will make further announcement(s) in relation to the progress of the Acquisition as and when appropriate.

Shareholders and potential investors of the Company should note that Implementation is subject to the fulfilment and/or, where applicable, waiver, of Conditions Precedent under the Scheme Implementation Agreement (as amended and restated by the Second Amended Scheme Implementation Agreement). As the Acquisition may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 September 2024

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman) and Mr. Lu Zhenwei; the non-executive directors of the Company are Mr. Liu Guoxi, Mr. Su Yongjian, Mr. Li Hao, Mr. Lu Xiaoyu and Mr. Wang Cheng; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Ms. Li Hongwei, Mr. Zhu Jianbiao and Mr. Zeng Ming.