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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
DISCLOSEABLE TRANSACTION
THE SUBSCRIPTION OF SHARES IN THE TARGET COMPANY

Reference is made to the announcement of Beijing Energy International Holding Co., Ltd. (the "**Company**") dated 23 September 2024 (the "**Announcement**") with respect to the entering into of the Equity Subscription Agreement. Unless otherwise defined or the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company is pleased to announce that it has received a no objection notification from the Australian Foreign Investment Review Board in relation to the Company's proposed Subscription of the Subscription Shares of the Target Company at the Subscription Price ("**FIRB Approval**"). The receipt of the FIRB Approval satisfies one of the Conditions Precedent to the issue of the Subscription Shares under the Equity Subscription Agreement, which has been disclosed under the section headed "Conditions Precedent to issue of Subscription Shares" in the Announcement.

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

Shareholders and potential investors of the Company should note that Completion is subject to the fulfillment or waiver (as the case may be) of the Conditions Precedent. Accordingly, the Subscription may or may not materialise. 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, 6 March 2025

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.