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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)

**TERMINATION OF MAJOR ACQUISITION
IN RELATION TO ACQUISITION OF A COMPANY
BY MEANS OF A SCHEME OF ARRANGEMENT**

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, 30 July 2024, 27 September 2024, 12 December 2024, 25 February 2025, 28 April 2025, 26 June 2025, 29 September 2025 and 28 November 2025 (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 announces that, as the Conditions Precedent have not been satisfied by their respective sunset dates, the parties have entered into a termination and release deed, pursuant to which the Scheme Implementation Agreement (as amended and restated) has been terminated with effect from 27 February 2026, with mutual releases of the parties from their obligations arising thereunder, subject to the terms of the deed (the “**Termination**”). The Acquisition contemplated under the Scheme Implementation Agreement (as amended and restated) will no longer proceed. Accordingly, no circular will be despatched to the Shareholders and no SGM will be convened.

The Board considers that the Termination is in the best interests of the Company and its Shareholders as a whole. The Board is of the view that the Termination will not have any material adverse effect on the business, operations or financial position of the Group.

Notwithstanding the termination of the Scheme Implementation Agreement (as amended and restated), the parties may, subject to further discussions and agreement, explore other potential commercial collaborations in the future.

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.
Li Yuhai
Chairman of the Board

Hong Kong, 27 February 2026

As at the date of this announcement, the executive director of the Company is Mr. Zhang Ping (Chief Executive Officer); the non-executive directors of the Company are Mr. Li Yuhai (Chairman), Mr. Lu Zhenwei, Mr. Liu Guoxi, Mr. Li Hao, Mr. Huang Jiao, Mr. Wang Cheng and Ms. Xie Yi; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Mr. Zhu Jianbiao, Mr. Zeng Ming and Mr. Liu Jingwei.