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.

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京能集团

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 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 and via online platform on Tuesday, 28 June 2022 at 11:00 a.m. is set out on pages 16 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 or via online platform, 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.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the following precautionary measures will be implemented at the AGM venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants, including without limitation:

(1) Compulsory body temperature checks

(2) Filling and submission of health declaration form

(3) Wearing of surgical face mask

(4) No provision of refreshments or drinks

Any person who does not comply with the precautionary measures referred to items nos. (1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine, may be denied entry into the AGM venue. Shareholders are encouraged to appoint the chairman of the meeting as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the AGM or to participate in the AGM using the online platform as an alternative to attending the AGM in person to exercise their voting rights at the AGM. The Company will continue to review the COVID-19 pandemic situation and related prevention and control policies, and may implement further precautionary measures and may make relevant adjustments and arrangements for the AGM accordingly. Further announcement will be issued as and when appropriate.

27 May 2022

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SPECIAL ARRANGEMENTS FOR THE AGM

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect AGM attendees from possible exposure to the COVID-19 pandemic. For the health of AGM attendees, the Company would encourage Shareholders to: (i) attend the AGM and vote by means of electronic facilities; or (ii) exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the physical AGM.

ATTENDING THE AGM BY MEANS OF ELECTRONIC FACILITIES

The AGM will be in the form of a hybrid meeting. In addition to the traditional physical attendance at the AGM, Shareholders have the option of attending, participating and voting in the AGM through online access by visiting the website at http://meetings.computershare.com/MZHKZ4Q (the "**Online Platform**"). Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and you will be able to cast your votes and submit questions relevant to the proposed resolutions through the Online Platform.

Shareholders attending the AGM using the Online Platform are expected to have a reliable and stable internet connection that can support audio live streaming and be able to follow the AGM proceedings in order to cast the votes and submit questions online. If for any reasons the internet connection is lost or interrupted, it may affect the Shareholders to follow the AGM proceedings. Any missed contents as a result of connection issues arise from the Shareholders will not be repeated. Each set of Shareholder login details can be used on one electronic device (either smartphone, tablet device or computer) at a time only. If Shareholders experience any technical difficulties or require assistance while using the Online Platform, please contact the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited ("**Computershare**") at (852) 2862 8689 from 9:00 a.m. until the end of the AGM (Hong Kong time) on the date of the AGM. Please note that Shareholders' votes on the proposed resolutions cannot be recorded at, or taken by, Computershare's service hotline. In the event that Shareholders have any concerns or issues attending the physical AGM or using the Online Platform, they are encouraged appointing the chairman of the AGM as your proxy to exercise your voting rights.

The Online Platform will be opened to registered Shareholders (the "**Registered Shareholders**") and non-registered holders (the "**Non-registered Holders**") (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with connection to the internet with a smartphone, tablet device or computer.

LOGIN DETAILS FOR REGISTERED SHAREHOLDERS

For details regarding the arrangements of the AGM, including login details to access the Online Platform and online voting, an invitation letter will be dispatched together with the Company's notification letter to Registered Shareholders on 27 May 2022.

LOGIN DETAILS FOR NON-REGISTERED HOLDERS

Non-registered Holders who wish to attend and participate in the AGM using the Online Platform should liaise with your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which your Shares are held (collectively, the "**Intermediaries**") and provide your email addresses to your Intermediaries. Details regarding the arrangements of the AGM, including login details to access the Online Platform and online voting, will be sent by Computershare to the email addresses provided by the Non-registered Holders.

QUESTIONS RELATING TO THE ARRANGEMENTS OF THE HYBRID AGM

For enquiries, please contact Computershare in person, by phone or online form as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: (852) 2862 8555
Website: http://www.computershare.com/hk/contact

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 and via online platform on Tuesday, 28 June 2022 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 of the Company
"Bye-Laws"	the bye-laws of the Company
"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)
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"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 not exceeding the total of (a) 20% of the aggregate number of Shares in issue 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 the passing of the resolution approving the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue at the date of passing of the resolution approving the Repurchase Mandate)
"Latest Practicable Date"	23 May 2022, 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 as at the date of passing of the resolution approving such general mandate
"SFO"	the Securities and Futures Ordinance (Cap. 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) of the Company
"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
"%"	per cent

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
Mr. Wang Heng

Non-executive Directors:
Mr. Zhao Bing
Mr. Su Yongjian
Mr. Li Hao

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

27 May 2022

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS 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 grant to the Directors the general mandates to repurchase and issue Shares and to re-elect the retiring Directors.

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 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, 22,427,948,432 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 2,242,794,843 Shares.

In accordance with the requirements of the Listing Rules, an explanatory statement on 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 not exceeding 20% of the total number of Shares in issue 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 the passing of the resolution of the Repurchase Mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue 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.

As at the Latest Practicable Date, the Company had issued 22,427,948,432 Shares. Subject to the 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 4,485,589,686 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), Mr. Lu Zhenwei and Mr. Wang Heng; the non-executive Directors are Mr. Zhao Bing, Mr. Su Yongjian and Mr. Li Hao; 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 Ms. Jin Xinbin ("**Ms. Jin**") 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 Ms. Jin 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. In addition, the Nomination Committee had reviewed the confirmation of independence provided by Ms. Jin and was satisfied that Ms. Jin meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board accepted the Nomination Committee's nomination and recommended Mr. Zhang, Mr. Lu and Ms. Jin 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 Ms. Jin continues to be independent and the re-election of Mr. Zhang, Mr. Lu and Ms. Jin 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. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 16 to 21 of this circular, at which ordinary resolutions will be proposed for the Shareholders to consider and, if thought fit, to approve, among others, the granting of the Repurchase Mandate and Issue Mandate, and the re-election of the retiring Directors.

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, 23 June 2022 to Tuesday, 28 June 2022 (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, 22 June 2022.

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.

6. 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.

7. 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.

8. RECOMMENDATION

The Directors consider that all resolutions proposed for consideration and approval by the Shareholders, including the Issue Mandate, the Repurchase Mandate and the re-election of 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, 22,427,948,432 Shares were in issue. On the basis of such figure, exercise in full of the Repurchase Mandate could accordingly result in up to 2,242,794,843 Shares being repurchased by the Company during the period ending on the earliest of (i) the conclusion of the next annual general meeting; (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. Under Bermuda law, the shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced so that the shares may be subsequently re-issued.

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

As compared with the financial position of the Company as at 31 December 2021 (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.

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 he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in the Bye-Laws.

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 32.00% 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 35.56% 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	Lowest
	HK$	*HK$*
2021		
May	0.290	0.241
June	0.300	0.265
July	0.285	0.246
August	0.285	0.248
September	0.360	0.265
October	0.330	0.285
November	0.295	0.244
December	0.300	0.255
2022		
January	0.295	0.245
February	0.295	0.260
March	0.275	0.240
April	0.265	0.231
May (up to the Latest Practicable Date)	0.265	0.245

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 54, was appointed as the executive Director and the Chairman of the Board of the Company on 21 February 2020. He is also the chairmen of the nomination committee and the risk control 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, 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 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 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 a 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 three 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 for his service as the Chairman of the Board and management of the Company, 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 beneficially owns 1,212,000 Shares of the Company.

Save as disclosed above, Mr. Zhang (i) does not hold other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial Shareholder or controlling shareholder of the Company; (ii) did 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 51, 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 and China Merchants Technology Holdings Company Limited, the deputy 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. 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) (formerly known as Shenzhen CAU Technology Co., Ltd.* (深圳中國農大科技股份有限公司)), whose shares 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 ten years' 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 a 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 of the Company, 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 2021.

As at the Latest Practicable Date, Mr. Lu is interested in 5,000,000 share options to subscribe for ordinary shares in the share capital of the Company.

Save as disclosed above, Mr. Lu (i) does not hold other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial Shareholder or controlling shareholder of the Company; (ii) did 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.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Jin Xinbin, aged 68, was appointed as an independent non-executive Director of the Company on 31 December 2020. She is also the members of the remuneration committee and the nomination committee of the Company. Ms. Jin served as the general manager of Huaneng Energy & Communications Holding Co., Ltd.* (華能能源交通產業控股有限公司); the chairman of the board, general manager and deputy general manager of China Huaneng International Economic Trading Company* (中國華能國際經濟貿易公司); the general manager of Hebei branch of China Huaneng Group Co., Ltd.* (中國華能集團有限公司); the deputy general manager of Huaneng Raw Materials

Company* (華能原材料公司); the vice president of Hebei Product Enterprise (Group) Company* (河北物產企業(集團)公司). Ms. Jin also served as an external director of BEH, which is a controlling shareholder of the Company, from March 2015 to March 2019. Ms. Jin has extensive experience in management and the energy industry. Ms. Jin is a professor-level senior engineer. She obtained a bachelor's degree in metallurgical machinery and equipment from Northeastern University and a master's degree in economics from Hebei University.

While acting as an external director of BEH from March 2015 to March 2019, Ms. Jin neither had any executive or day-to-day management role or functions in BEH nor participated in the daily operations of BEH. She had no other interest in BEH apart from receiving director's fee as external director of BEH. The Board is of the view that such relationship of Ms. Jin with the BEH will not affect her independence as an independent non-executive Director of the Company.

The Company and Ms. Jin have entered into a service contract for a term of one year commencing from 31 December 2020, 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. Ms. Jin is entitled to a director's fee of HK$200,000 per annum for her service as an independent non-executive Director of the Company, which was determined with reference to her 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.

As at the Latest Practicable Date, Ms. Jin 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 Securities and Futures Ordinance. Ms. Jin has confirmed that she has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Ms. Jin (i) does not hold other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (ii) did 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 purposes only*

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 and via online platform on Tuesday, 28 June 2022 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 2021.

2. 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 Ms. Jin Xinbin as an independent non-executive Director.

3. To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration.

4. To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the Board to fix its remuneration.

5. 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 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 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;

(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 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 the passing of the resolution of the repurchase mandate (up to a maximum number equivalent to 10% of the aggregate number of Shares in issue 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)."

(C) "**THAT** conditional upon the passing of resolutions numbered 5(A) and 5(B) above, the exercise by the Directors of all the powers to allot, issue and deal with any Shares repurchased in the manner and during such period as defined in resolution 5(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, 27 May 2022

Notes:

1. The AGM will be in the form of a hybrid meeting. In addition to the traditional physical attendance at the AGM, Shareholders have the option of attending, participating and voting in the AGM through online access by visiting the website at http://meetings.computershare.com/MZHKZ4Q (the "**Online Platform**"). Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and you will be able to cast your votes and submit questions relevant to the proposed resolutions through the Online Platform.

   Shareholders attending the AGM using the Online Platform are expected to have a reliable and stable internet connection that can support audio live streaming and be able to follow the AGM proceedings in order to cast the votes and submit questions online. If for any reasons the internet connection is lost or interrupted, it may affect the Shareholders to follow the AGM proceedings. Any missed contents as a result of connection issues arise from the Shareholders will not be repeated. Each set of Shareholder login details can be used on one electronic device (either smartphone, tablet device or computer) at a time only. If Shareholders experience any technical difficulties or require assistance while using the Online Platform, please contact Computershare Hong Kong Investor Services Limited ("**Computershare**"), the Company's branch share registrar and transfer office in Hong Kong, at (852) 2862 8689 from 9:00 a.m. until the end of the AGM (Hong Kong time) on the date of the AGM. Please note that Shareholders' votes on the proposed resolutions cannot be recorded at, or taken by, Computershare's service hotline. In the event that Shareholders have any concerns or issues attending the physical AGM or using the Online Platform, they are encouraged appointing the Chairman of the AGM as your proxy to exercise your voting rights.

   The Online Platform will be opened to registered Shareholders (the "**Registered Shareholders**") and non-registered holders (the "**Non-registered Holders**") (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with connection to the internet with a smartphone, tablet device or computer.

   Login details for Registered Shareholders

   For details regarding the arrangements of the AGM, including login details to access the Online Platform and online voting, an invitation letter will be dispatched together with the Company's notification letter to Registered Shareholders on 27 May 2022.

   Login details for Non-registered Holders

   Non-registered Holders who wish to attend and participate in the AGM using the Online Platform should liaise with your bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which your shares are held (collectively, the "**Intermediaries**") and provide your email addresses to your Intermediaries. Details regarding the arrangements of the AGM, including login details to access the Online Platform and online voting, will be sent by Computershare to the email addresses provided by the Non-registered Holders.

2. 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, 23 June 2022 to Tuesday, 28 June 2022 (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, 22 June 2022.

3. 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.

4. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon. 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 he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.

5. 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.

6. 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/she/it 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.

7. Votes on the ordinary resolutions set out herein and are to be passed at the AGM will be taken by way of poll.

8. Precautionary Measures for the AGM

   In view of the ongoing COVID-19 pandemic, the following precautionary measures will be implemented at the AGM venue for the sake of health and safety of our Shareholders, Directors, staff, stakeholders and other participants, including without limitation:

   (1) Compulsory body temperature checks

   (2) Filling and submission of health declaration form

   (3) Wearing of surgical face mask

   (4) No provision of refreshments or drinks

   Any person who does not comply with the precautionary measures referred to items nos. (1) to (3) above, with body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong Government prescribed quarantine, may be denied entry into the AGM venue. Shareholders are encouraged to appoint the chairman of the AGM as their proxy to vote according to their indicated voting instructions on the relevant resolutions at the AGM or to participate in the AGM through online platform as an alternative to attending the AGM in person to exercise their voting rights at the AGM. The Company will continue to review the COVID-19 pandemic situation and related prevention and control policies, and may implement further precautionary measures and may make relevant adjustments and arrangements for the AGM accordingly. Further announcement will be issued as and when appropriate.

9. 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.

10. As at the date hereof, the Board comprises:

Executive Directors:
Mr. Zhang Ping *(Chairman)*
Mr. Lu Zhenwei
Mr. Wang Heng

Non-executive Directors:
Mr. Zhao Bing
Mr. Su Yongjian
Mr. Li Hao

Independent Non-executive Directors:
Ms. Jin Xinbin
Ms. Li Hongwei
Mr. Zhu Jianbiao