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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)

DISCLOSEABLE TRANSACTION
CHANGE IN TERMS OF ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACT
RELATING TO 100MW PHOTOVOLTAIC POWER PROJECT

Reference is made to the announcement (the "**Previous Announcement**") of Beijing Energy International Holding Co., Ltd. (the "**Company**") dated 30 January 2022 in relation to the EPC contract (the "**EPC Contract**") entered into between Datong Jingneng as the principal and SEPCOIII as the contractor in respect of the on-grid photovoltaic power project located in Datong City, Shanxi Province, the PRC with planned construction capacity of 100MW (the "**Photovoltaic Power Project**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

THE ADJUSTMENTS

The Board hereby announces that, on 15 December 2022, Datong Jingneng and SEPCOIII agreed to make the following adjustments to the EPC Contract:

1. the direct-current side construction capacity of the Photovoltaic Power Project shall be adjusted upwards to 125MW (the "**Construction Capacity Adjustment**"); and

2. as a result of the Construction Capacity Adjustment, the consideration of the EPC contract shall be adjusted upwards to approximately RMB511.91 million (the "**Consideration Adjustment**", together with the Construction Capacity Adjustment, collectively referred to as "**Adjustments**").

Save as the abovementioned Adjustments, other terms of the EPC Contract (including the fixed single watt price of the Photovoltaic Power Project) remained unchanged. The increased consideration of the EPC contract will be settled in accordance with the existing terms of the EPC Contract, details have been disclosed under the section headed "The EPC Contract – Consideration and payment method" in the Previous Announcement.

REASONS FOR AND BENEFITS OF THE ADJUSTMENTS

As disclosed in the Previous Announcement, the EPC Contract will enable the Company to further expand its scale of business in the photovoltaic industry through the construction of quality photovoltaic power project so as to enhance returns to the Shareholders. The Adjustments will increase the electricity generation capacity of the Photovoltaic Power Project and further enhance its returns to the Company and Shareholders. In addition, having considered that the other terms of the EPC Contract (including the fixed single watt price of the Photovoltaic Power Project) remained unchanged, the Directors are of the view that the Adjustments were made on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLEMENTATIONS

The Adjustments and the EPC Contract constitutes a series of transactions made within a 12-month period and shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio in respect of the Adjustments, when aggregated with those under the EPC Contract, exceeds 5% but is less than 25%, the Adjustments, when aggregated with the EPC Contract, constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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

Hong Kong, 15 December 2022

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. Zhao Bing, Mr. Su Yongjian, Mr. Li Hao and Mr. Lu Xiaoyu; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Ms. Li Hongwei and Mr. Zhu Jianbiao.