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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
SUPPLEMENTAL AGREEMENT TO THE ENGINEERING PROCUREMENT CONSTRUCTION CONTRACT RELATING TO 100MW PHOTOVOLTAIC POWER PROJECT IN SHANXI PROVINCE, THE PRC

Reference is made to the announcement (the "**Announcement**") of Beijing Energy International Holding Co., Ltd. (the "**Company**") dated 19 May 2022 in relation to, among others, the entering into of the EPC Contract between Lingshi Jinghe as the principal and Shanxi Electric Power Design Institute as the contractor for the construction of the on-grid photovoltaic power project located in Lingshi County, Jinzhong City, Shanxi Province, the PRC with planned construction capacity of 100MW. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

SUPPLEMENTAL AGREEMENT

The Board announces that, on 19 January 2023 (after trading hours), Lingshi Jinghe and Shanxi Electric Power Design Institute entered into a supplemental agreement (the "**Supplemental Agreement**") to amend the EPC Contract. The principal effects of the amendments are as follows:

(i) **Construction period:** the tentative date for the grid-connected power generation in full capacity to take place is changed from 30 August 2022 to 30 July 2023 under the Supplemental Agreement; and

(ii) **Consideration and payment method:** the Consideration of the EPC Contract is adjusted from approximately RMB535.05 million to RMB522.50 million. The advance payment (equivalent to 20% of the Consideration), which was already settled as of the date of the Supplemental Agreement, is to be adjusted accordingly and the difference of approximately RMB2.51 million shall be deducted from the first payment to be settled following the Supplemental Agreement.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

As the results of the Third National Land Resource Survey*(第三次全國國土調查) were announced in mid-2021, the coal mine subsidence area previously intended to be used for construction of the Photovoltaic Power Project during the feasibility study stage had to be adjusted to another land site, which is mostly mountainous area, as a construction site, and the construction period will also need to be extended. Furthermore, the change of land site led to optimization of the construction plan for use in mountainous area, which in turn also led to the decrease in unit price. The parties to the EPC Contract have thus agreed to adjust the Consideration accordingly.

The terms of the Supplemental Agreement were negotiated on an arm's length basis and the Directors are of the view that the terms of the Supplemental Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the entering into of the EPC Contract (as supplemented by the Supplemental Agreement) exceeds 5% but is less than 25%, it remains a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Save and except for the aforesaid, all other major terms and conditions of the EPC Contract and all other information as set out in the Announcement remain unchanged and shall continue to be valid for all purposes, while this announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 19 January 2023

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.

* *For identification purpose only*