

THIS CIRCULAR IS IMPORTANT AND REQUIRES

If you are in any doubt as to the content of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, broker, professional accountant or other professional adviser.

If you have sold or transferred your shares in Beijing Jingneng Clean Energy Co., Limited, you should once in this circular, together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the shares were transferred, for transmission to the purchaser or transferee.

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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00579)

(1) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR (2) PROPOSED ISSUE OF ASSET-BACKED SECURITIES AND (3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

A letter from the Board is set out on pages 2 to 6 of this circular.

A notice convening the Extraordinary General Meeting to be held in Meeting Room, 8th Floor, No. 6 Xijie Road, Beijing, China, on Tuesday, 29 March 2022 at 9:00 am is set out on pages 7 to 8 of this circular. A proxy form for the Extraordinary General Meeting is enclosed with the notice and will be available on the website of the stock exchange (<http://www.hkexnews.hk>). Whether or not you are able to attend the Extraordinary General Meeting, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not later than 24 hours before the time fixed for holding the Extraordinary General Meeting, no later than 9:00 am on Monday, 28 March 2022) or in any manner thereof (as detailed in the notice).

Completion and return of the proxy form will not preclude you from attending and voting at the Extraordinary General Meeting.

Reference to time in this circular is to Hong Kong time unless otherwise stated.

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In this circular, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”

the Board of Directors

“Company”

Beijing Jungneng Energy Co., (Limited), joint stock company incorporated in the PRC with limited liability, whose registered office is located on the stock exchange

“Director”

the Director(s) of the Company

“EG”

the first extraordinary general meeting of 2022 of the Company to be held at 9:00 am on Tuesday, 29 March 2022 at the 2nd Meeting Room, 8th Floor, No. 6 Xilidie Road, Chaoyang District, Beijing, the PRC

“Share”

the over-all foreign investable shares in the receipt of the Company with nominal value of RMB1.00 each, with reference to 0737

LETTER FROM THE BOARD



Beijing Jingneng Clean Energy Co., Limited
北京京能清

Executive Directors:

▼ Mr. A. G. Feng (Chairman)
▼ Mr. E. Yu (General Manager)
▼ Mr. G. Y. Ming
▼ Mr. A. N. Peng

Registered Office:

Room 118, Jingneng Tower,
Beijing Economic Development Zone
Yanqing District, Beijing
People's Republic of China

Non-executive Directors:

▼ Mr. R. Li
▼ Mr. F. I. Lin
▼ Mr. W. A. G. Li

Principal Place of Business in Hong Kong:

31st Floor, Tower Two, Times Square
1st Avenue, Causeway Bay
Hong Kong

Independent non-executive Directors:

▼ Mr. U. A. G. X. Li
▼ Mr. A. Y. Tu
▼ Mr. X. U. P.
▼ Mr. A. J. Li

10th Dec 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
(2) PROPOSED ISSUE OF ASSET-BACKED SECURITIES
AND
(3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF
2022**

I. INTRODUCTION

Reference is made to the announcement of the company on 26 Jun 2022 in relation to the proposed appointment of Mr. Li as non-executive director of the company and the announcement of the company on 10 Dec 2022 in relation to the proposed issue of asset-backed securities.

LETTER FROM THE BOARD

The purpose of this circular is to set out the notice of the Board to provide the Shareholders with details of the proposed appointment of a non-executive Director of the Company under the proposed letter of appointment to enable the Shareholders to make an informed decision on whether to vote for or against the re-election to the proposed Director.

II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

We refer to the announcement of the Company dated 26 June 2022 in relation to the proposed appointment of Mr. Song Long as non-executive Director.

The Board resolve to nominate Mr. Song Long (Mr. Song) as non-executive Director, subject to the approval of the Shareholders. The term of Mr. Song's appointment as non-executive Director shall commence upon the approval of the Shareholders and shall end on the expiry of the term of the further election of the Board. Mr. Song will become a member of the Audit Committee and the Nominations Committee of the Board upon his appointment as non-executive Director take effect.

The Company will enter into a service agreement with Mr. Song upon the approval of the appointment of the Shareholders. Mr. Song will not receive any remuneration from the Company.

The biographical details of Mr. Song are set out below.

Mr. Song Long, aged 31, has been the deputy manager of the capital operation department of Beijing State-owned Enterprises Management Co., Ltd. ("Beijing SOCOM") since November 2021. Mr. Song worked as the deputy manager of the equipment management department of Beijing SOCOM from January 2021 to November 2021. Mr. Song concurrently served as the deputy manager of the equipment management department of Beijing State-owned Enterprises Management Co., Ltd. from August 2016 to December 2021. From October 2020 to September 2021, he worked as a senior analyst of Beijing University of Finance.

Mr. Song graduated from the Law School of Tsinghua University with a master's degree in July 2016.

We understand that Mr. Song is not a director or shareholder of any listed company or a public interest group member of the Company in the past three years, nor has any relationship with any other Director, supervisor, senior management, or shareholder of the Company (including the Company's controlling shareholder) of the Company. In addition, Mr. Song does not have any interest in the shares of the Company within the meaning of Article XV of the Company's Articles of Association.

We understand that, to the best of our knowledge, there is no other information relating to the proposed appointment of Mr. Song that is required to be disclosed pursuant to Article 13.51(2) of the Listing Rules nor is any matter which needs to be brought to the attention of the Shareholders.

III. PROPOSED ISSUE OF ASSET-BACKED SECURITIES

We refer to the announcement of the Commission on June 10, 2022 in relation to the proposed issue of asset-backed securities.

The Board has approved the proposed issue of asset-backed securities in accordance with the provisions of the Act.

priority in the transaction

percentage of priority transaction expected not to exceed 95% of the transaction expected not to be lower than 5%, which is subject to the opinion of rating agency; accounting firm in registration

reference measure

The company will provide support for making up the difference of principal, fee and tax in relation to the priority transaction of the special dividend to the special dividend

Use of proceeds

Repayment of the company's debt; supplement of working capital in other operation investment except for retention stock; which will be determined by the company according to its business needs

AUTHORIZATION

To provide explicit for the window of liquidity, the Board is authorized to the EGM to convene, if it is appropriate, to approve to authorize the Board to approve the Board to further authorize the management, the chairman of the Board or the general manager, an executive director to be with matters in relation to the proposed issue of the debt-secured certificate within the limit of liquidity on the company's business operation in compliance with the market conditions; including but not limited to determining the issue price for each transaction, including amount, interest rate, term, target of liquidity amount of proceeds; and determining specific measures for credit enhancement including of the relevant amount; and determining transaction structure including of the relevant transaction amount. The authorization is valid for a period of 24 months from the date of approval of the resolution of the EGM.

IV. EGM

The notice convening the EGM to be held at 9:00 a.m. on Tuesday, 29 March 2022 at 2 Meeting Room, 8th Floor, No. 6 Xinhai Road, Dongcheng District, Beijing, the EGM is set at on page 7 to 8 of the circular will be subject to the resolution on 14 March 2022. A proxy form for the EGM will be subject to the resolution together with the

LETTER FROM THE BOARD

V. VOTES TO BE TAKEN BY POLL

The resolution to be proposed to the SGV will be voted upon by the shareholders of the Company who are required to abstain from voting in respect of the resolution proposed to the SGV.

VI. RECOMMENDATION

The Director believe that the proposed resolution in relation to the proposed appointment of non-executive Director in the proposed Line of Duties Committee is in the interest of the Company and the shareholders who are. Therefore, the Director recommend that the shareholders vote in favour of the relevant resolution to be proposed to the SGV.

Director of the Board

Beijing Jingneng Clean Energy Co., Limited
KANG Jian

Deputy General Manager and Company Secretary



Beijing Jingneng Clean Energy Co., Limited
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**NOTICE OF
THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022**

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2022 (the "EGM") of Beijing Jingneng Clean Energy Co., Limited (the "Company") will be held at 9:00 a.m. on Tuesday, 29 March 2022 at 2 Meeting Room, 8th Floor, No. 6 Xilie Road, Dongcheng District, Beijing, the PRC for the purpose of conducting, if it is agreed, the following resolutions:

ORDINARY RESOLUTION

1. To consider and approve the proposal of appointment of Mr. Song Qiang as non-executive director of the Company.

SPECIAL RESOLUTION

2. To consider and approve the proposal of Mr. Kang Jian as the

Deputy General Manager of the Company
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

Beijing, the PRC
10 March 2022

As at the date of this notice, the executive directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive directors of the Company are Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. and Ms. J-Td1F34XL-neMr.indep4JQF33LL;-Juanand;T

