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 taken into consideration of the consequences of this announcement, make no representation
 in respect of the accuracy of the information and the liability of the issuer and its directors
 in respect of the information in the prospectus and the consequences of this
 announcement.



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)

**DISCLOSEABLE TRANSACTION
 ACQUISITION OF 100% EQUITY INTERESTS
 IN NINGXIA KAIYANG AND NINGXIA BOYANG**

THE ACQUISITIONS		
Transaction	Acquisition of 100% equity interests in Ningxia Kaiyang and Ningxia Boyang	December 28, 2020
Consideration	RMB1,072.4 million	
Beneficial owner	Beijing Jingneng Clean Energy Co., Limited	
Business	Power generation and supply	
Accounting treatment	Business combination	
Financial statement	Consolidated financial statements	
Impact	Material	
Approval	Approved by the Board of Directors	
Disclosure	Disclosed in this announcement	



2 KAIYANG EQUITY TRANSFER AGREEMENT

Parties: (1) Nan Jiang ();

(2) C ()

Date: 19 July 2021

Subject Matter: Nan Jiang (100% owned by Nan Jiang (K P)) C RMB380.64 .

U K A , C
100% N K
(K P N
K).

Organisation:

U C D B
K A , N J ()
K P
N K 30 , ()
, ,
K P N K 90 .

Payment of Consideration:

T K A RMB380.64
, , N K
V D .

T C K
A N J :

() 80% (N J) 5
K E T A ;

() 10% 5
K P
N K
K A
;

() 5% 5
, , ,
K P
N K ;

() 5% 5 K E 2
T A .
T C K
A , . . RMB380.64 ,
C .

Transition Period:

A K P
V D 30 A 2021
N J , 1 M 2021
C .
D , N J
N K
N K , N J
, ,
N K ,

Closing:

() **Equity closing:**

C D B K A ,
N J ()
K A
30

() **Administration closing:**

10

A K
, N J C
N K ,
,

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3 BOYANG EQUITY TRANSFER AGREEMENT

Parties: (1) Nan Jiang ();

(2) Cheng ()

Date: 19 July 2021

Subject Matter: Nan Jiang (100% shareholder of Nan Jiang (Beijing) Co., Ltd. (RMB1,072.4 million).

Under the agreement, Cheng (100% shareholder of Nan Jiang (Beijing) Co., Ltd.)

Organisation: Under the agreement, Cheng (100% shareholder of Nan Jiang (Beijing) Co., Ltd.) shall transfer 30% of the equity of Nan Jiang (Beijing) Co., Ltd. to Nan Jiang (Beijing) Co., Ltd. within 90 days.

Payment of Consideration: The consideration for the equity transfer shall be RMB1,072.4 million.

Under the agreement,

Cheng (100% shareholder of Nan Jiang (Beijing) Co., Ltd.) shall transfer 50% of the equity of Nan Jiang (Beijing) Co., Ltd. to Nan Jiang (Beijing) Co., Ltd. within 5 days.

() 50% () () 5 days ;

() 30% 5 N
J B A ;

() 10% 5 B P N B
B A ;

() 5% 5
, , B P
N B ;

() 5% 5 B E 2
T A .

T C B
A , . . RMB1,072.4 ,
C .

Transition Period:

A B P
V D 30 A 2021
N J , 1 M 2021
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N B , N J
,
N B ,

Closing:

() **Equity closing:**

C D B B A , N
J ()

B A

30

() **Administration closing:**

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, N J C

N B , ,

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4 INFORMATION OF NINGXIA KAIYANG AND NINGXIA BOYANG

Ningxia Kaiyang

N K PRC 2020.

A , N K -

N J . N K

K P . T N K ,

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A N K C

A S B E 31 D

2020, N K 2020

RMB-149,250 RMB-149,250 ,

31 D 2020 RMB-89,250,

RMB26,360 RMB115,609 .

A B E 2020, 2019
 C A S 31 D 2019 31 D
 RMB26,781,306 RMB24,809,778,
 RMB19,694,333 RMB16,821,034,
 RMB228,400,615, RMB588,585,324 RMB360,184,708,

A K V R , V D ,
 P) RMB396.38 . N K (K

Ningxia Boyang

N B PRC 2020. A
 , N B - N
 J . N B B
 P . T N B , ,
 - ;

A N B C
 A S B E 31 D
 2020, N B 2020
 RMB-117,454 RMB-117,454 ,
 31 D 2020 RMB-57,454,
 RMB30,407 RMB87,861 .

A C A S
 B E 31 D 2019 31 D
 2020, B P
 2019 RMB77,556,502 RMB70,829,139,
 RMB60,826,905 RMB51,764,700, ,
 31 D 2020 RMB772,492,512, RMB1,904,496,379
 RMB1,132,003,867, .

A B V R , V D ,
 P) RMB1,096.02 . N B (B

5 PROFIT FORECAST UNDER THE KAIYANG VALUATION METHOD AND THE BOYANG VALUATION METHOD

As a result, the value of the company is determined by the value of the assets, liabilities, and equity. The value of the company is determined by the value of the assets, liabilities, and equity. The value of the company is determined by the value of the assets, liabilities, and equity.

General Assumptions

- () The value of the company is determined by the value of the assets, liabilities, and equity.
- () The value of the company is determined by the value of the assets, liabilities, and equity.
- () The value of the company is determined by the value of the assets, liabilities, and equity.
- () The value of the company is determined by the value of the assets, liabilities, and equity.

Assumptions under income approach valuation

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- () I V D ,
- () I , ,
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- () I .
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 G D 《關於延續西部大開發企業所得稅政策的公
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 2020, , 2018
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Confirmation

T R A
 R V . T R V R B V
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 V R B V R . T K
 R A
 R A I R 14.62(2) L
 T B N K N
 B K V R B V R
 V . T
 B A II R 14.62(3)
 L R .

6 EXPERTS

T

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Name

Qualification

SHINE KING (HK) CPA L

C P A

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8 FINANCIAL IMPACT OF THE KAIYANG ACQUISITION AND THE BOYANG ACQUISITION

U K A B A ,
 C 100% N K N
 B . N K N B -
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 G .

9 INFORMATION OF PARTIES

The Company

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 PRC.

Ningxia Jiaze

N J PRC
 S S E (: 601619). I
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 T D , ,
 , N J
 C .

10 LISTING RULES IMPLICATIONS

A K E T A B E T A ,
 N J C
 K E T A B
 E T A R 14.22
 L R .

A
 B E T A ,
 K E T A , 5% 25%,
 T A K E T A B E
 C ,
 L R .

11 DEFINITIONS

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 :

B A C 100% N B
 E T
 A

B P P I P J 49.5M N
 H F , 49.5M N
 H F (S , D T),
 49.5M N H
 F (M , D T), 49.5M
 N H F (, D
 T), C P J Q
 49.5M N H F ,
 P I 20M
 N H , P II
 30M N H , D
 T , N 330 V

B V R 17 J 2021
 V ,
 , N B

B B D C
 D

B E T J C 19 J 2021 N
 A C 100% N B
 C PRC S ,
 S
 C 北京京能清潔能源電力股份有限公司 (B J
 C E C ., L),
 PRC , H
 S H K S E
 D () () C
 G C
 H K T S E H K L
 S E
 K A 100% N K
 C K E T
 A
 K E T J C 19 J 2021 N
 A C 100% N K
 C
 K P 49.5M N T
 F , J T , 49.5M
 N T F , J K
 K V R 17 J 2021
 V ,
 , N K

L R R G L S T S
 E H K L

N B N B R C ., L (寧夏博陽新能
 源有限公司),
 PRC 7 A 2020 -
 N J

N J N J R C L (寧夏嘉澤
 新能源股份有限公司),
 PRC 16 A 2010,
 A S S E (: 601619)

N K N K R C ., L (寧夏愷陽新能
 源有限公司),
 PRC 7 A 2020 -
 N J

PRC C P ' R C H K S
 A R , M S A
 R T

RMB R , PRC

R A SHINE ING (HK) CPA L

S () () C

V D 30 N 2020, , N
 K N B

V

P -C A A C ., L . (北京天健興業資
產評估有限公司),

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K N B

B O B

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Deputy General Manager and Company Secretary

B , PRC

19 J 2021

All the date of his announcement, the executive Directors of the Company are M. Zhang Fengqiang, M. Chen Daqiang, M. Gao Yiming and M. Cao Manheng; the non-executive Directors of the Company are M. Ren Qigui, M. Li Jian and M. Wang Bangji; and the independent non-executive Directors of the Company are M. Huang Xiang, M. Chan Yin Ting, M. Xu Daqing and M. Zhan Jie.

APP endix I – Letter from the Reporting Accountants

T
SHINE WING (HK) CPA LIMITED, CHARtered ACCOUNTANTS, HONG KONG



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B J C E C., L
N .6 R, C D,
B, P ' R C

D S,

e: Beijing Jingneng Clean Energy Co., Limited
(the “Company”) and its subsidiaries, (hereinafter collectively referred to as the “Group”)

INDEPENDENT ASSURANCE REPORT

(Underlying Forecast) 17 J 2021
P -C A A C., L .* (北京天健興業資產評估有限公司) (Valuer)
N B N E C., L * (寧夏博
陽新能源有限公司) N K N E C., L * (寧夏愷陽新能源有限
公司) (Target Companies) 100%
T C B J C E C., L,
C 19 J 2021 (Announcement).

Directors’ Responsibilities

T C T C (Directors)
U F,
T C
. T U F (,
Assumptions)
. E,
U F
. T D A

Our Independence and Quality Control

E P A H K I C C
 A , (HKICPA) P ,
 , , .
 T H K S Q C I Q C F
 P A R F S , O A R
 S E , .

Reporting Accountant's Responsibilities

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 R 14.62 R G L S S E H K
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 A U F .
 , .

E 3000 (R) (HKSAE 3000 (revised)) A E A O
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 S I HKICPA. C
 U F .

D U F ,
 A D . O T
 C .

Opinion

I, the undersigned, being a Certified Public Accountant in accordance with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and having audited the financial statements of the Company for the year ended 31st December 2021, in connection with the above-mentioned acquisition, have not observed any irregularities.

Other matters

The financial statements of the Company for the year ended 31st December 2021, as set out in the financial statements, are true and fair.

The financial statements of the Company for the year ended 31st December 2021, as set out in the financial statements, are true and fair.

SHINEWING (HK) CPA Limited

Certified Public Accountant

Lee Shun Ming

Professional Certificate Number: P07068

Hong Kong
19 June 2021



Beijing Jingneng Clean Energy Co., Limited
北京京能清潔能源電力股份有限公司

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

(Stock Code: 00579)

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19 J 2021

DISCLOSEABLE TRANSACTION
ACQUISITION OF 100% EQUITY INTERESTS
IN NINGXIA KAIYANG AND NINGXIA BOYANG

17 J 2021 P -C A A
 C., L. (北京天健興業資產評估有限公司) N K
 N B R 14.61
 L R . T C 19 J 2021
 100% N K N B

K N B V N
 R A V

O , V

B O B
Beijing Jingneng Clean Energy Co., Limited
ZHANG FENGYANG
 Director