

THIS CIRCULAR IS IMPORTANT AND REQUIRES

If you are in any doubt about the circular or as to the action to be taken, 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 Jingneng Clean Energy Co., Limited, you should at once hand the circular, together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the content of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this circular.



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 independent director on page 2 to 6 of this circular.

A notice convening the GWM to be held at No. 2 Meeting Room, 8th Floor, No. 6 Xibaihe Road, Chaoyang District, Beijing, the PRC on Tuesday 29 March 2022 at 9.00 a.m. is set out on page 7 to 8 of this circular. A proxy form for use at the GWM enclosed with the notice is available on the website of the stock exchange (<http://www.hkexnews.hk>). Whether or not you are able to attend the GWM, you are required to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the GWM, no later than 9.00 a.m. on Wednesday 28 March 2022) or any adjournment thereof (as the case may be).

Completion and return of the proxy form will not preclude you from attending and voting at the GWM should you so wish.

Reference to time and date in this circular are to Hong Kong time and date.

10 March 2022

CONTENTS

DEFINITIONS	1
LETTER FROM THE BOARD	2
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022	7

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

“ ~~Chairman~~ ” the ~~Chairman~~ of ~~Director~~

“ ~~Company~~ ” ~~Energy Co., Ltd.~~ (hereinafter referred to as “~~Company~~”), a joint stock company incorporated in the P.R.C. with its ~~main~~ ~~business~~ who ~~is~~ ~~are~~ ~~listed~~ on the stock exchange

“ ~~Director~~ ” the ~~Director~~ of the ~~Company~~

“ ~~General Meeting~~ ” the first extraordinary general meeting of 2022 of the ~~Company~~ to be held at 9:00 a.m. on Tuesday, 29 March 2022 at No. 2 Meeting Room, 8th Floor, No. 6 Xibaihe Road, Haoyang District, Jiangsu, the P.R.C.

“ ~~Share~~ ” the overseas-listed foreign-invested ~~share~~ in the share capital of the ~~Company~~ with a nominal value of RMB 1.00 each, which

LETTER FROM THE BOARD



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

Executive Directors:

Mr. WANG Jingneng (Chairman)
Mr. WANG (General Manager)
Mr. GAO Yuming
Mr. A Wanheng

Registered Office:

Room 118, Guangt Road,
Jingneng Economic Development Zone
Yanqing District, Beijing
the P.R.

Non-executive Directors:

Mr. RONG
Mr. LIU
Mr. WANG

Principal Place of Business in Hong Kong:

31/F, Tower Two, Time Square
1 Matheson Street, New World
Hong Kong

Independent non-executive Directors:

Mr. WANG Xiang
Mr. WANG Yuntong
Mr. XU
Mr. WANG

10 March 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 dated 26 January 2022 in relation to the proposed appointment of Mr. Rong Hong as a non-executive director of the company and the announcement of the company dated 10 March 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 G.W. to provide the shareholder with details of (a) the proposed appointment of a non-executive director of the company and (b) the proposed issue of a set-backable equity to enable you to make informed decision on whether to vote for or against the resolution to be proposed at the G.W.

II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

We refer to the announcement of the company dated 26 January 2022 in relation to the proposed appointment of Mr. Song Hong as a non-executive director.

The board resolved to nominate Mr. Song Hong (“Mr. Song ”) as a non-executive director, subject to the approval of the shareholder at the G.W. The term of Mr. Song’ appointment as a non-executive director has commenced upon the approval by the shareholder at the G.W. has ended on the expiry of the term of the fourth session of the board. Mr. Song was also become a member of the audit committee and the strategy committee of the board upon his appointment as a non-executive director take effect.

The company was entered into a service agreement with Mr. Song upon the approval of his appointment by the shareholder at the G.W. Mr. Song was not receive any remuneration from the company.

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

Mr. Song Hong, aged 31, has been the deputy manager of the capital operation department of Beijing state-owned capital operation management co., ltd. (“Beijing SOCOM ”) since November 2021. Mr. Song worked as the deputy manager of the equity management department of Beijing SOCOM from May 2021 to November 2021. Mr. Song concurrently served as the deputy assistant deputy head and deputy manager of the equity management department of Beijing state-owned capital operation management enter () from August 2016 to May 2021. From October 2020 to September 2021, he was seconded to Beijing Municipal Bureau of Finance ().

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

Ave and as a result above, Mr. Song has not hold any directorship in any other company or take up any position as group member of the company in the past three year, nor has any relation with any other director, supervisor, senior management, substantial shareholder (as defined in the Listing Rule) or controlling shareholder (as defined in the Listing Rule) of the company. In addition, Mr. Song does not have any interest in the share of the company within the meaning of Part XV of the S.O.

Ave and as a result above, there is no other information relating to the proposed appointment of Mr. Song that has been disclosed pursuant to Rule 13.51(2) of the Listing Rule nor any matter which needs to be brought to the attention of the shareholder.

III. PROPOSED ISSUE OF ASSET-BACKED SECURITIES

We refer to the announcement of the company dated 10 March 2022 in relation to the proposed issue of asset-backed securities.

The board has approved the proposed issue of asset-backed securities in

Percentage of priority and subordinated tranches : Percentage of priority tranche expected not to exceed 95% and of subordinated tranche expected not to be lower than 5%, which is subject to opinion of rating agency, accounting firm and regulatory authorities

Credit enhancement measure : The company will provide support for making up discrepancy of principal, fee and tax in relation to the priority tranche of the special purpose vehicle established by the special purpose manager

Use of proceeds : Repayment of the company's debt, supplement of working capital and other operation investment except for real estate and stock, which shall finally be determined by the company according to its business needs

AUTHORIZATION

To provide flexibility for the workout of surplus, the board has submitted to the GVM to consider and, after thoughtful approval, approve to authorize the board and approve the board to further authorize Mr. Zhang Peng, the chairman of the board or Mr. Chen Fan, an executive director together with a matter in relation to the proposed issue of the asset-backed security within the scope of surplus based on the company's business operation and capital needs and the market condition, including but not limited to determining the issue plan for each tranche, including amount, interest rate, term, target of surplus and use of proceeds, and determining specific measure for credit enhancement and signing of the relevant document, and determining transaction structure and signing of the relevant transaction document. The authorization has been valid for a period of 24 months from the date of approval by the shareholders at the GVM.

IV. EGM

The notice convening the GVM to be held at 9:00 a.m. on Tuesday 29 March 2022 at No. 2 Meeting Room, 8th Floor, No. 6 Xuhai Road, Haoyang District, Beijing, the LR set out on page 7 to 8 of the circular and will be e-mailed to the shareholders on 14 March 2022. A proxy form for use at the GVM will be e-mailed to the shareholders together with the

LETTER FROM THE BOARD

V. VOTES TO BE TAKEN BY POLL

The resolution to be proposed at the GVM will be voted by poll. No shareholder is required to abstain from voting in respect of the resolution proposed at the GVM.

VI. RECOMMENDATION

The Director believes that the proposed resolution in relation to the proposed appointment of non-executive Director and the proposed issue of set-backable securities are in the interest of the company and the shareholder as a whole. Therefore, the Director recommends that a shareholder vote in favour of the relevant resolution to be proposed at the GVM.

Director of the Board

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Deputy General Manager and Company Secretary



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

**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 No. 2 Meeting Room, 8th Floor, No. 6 Xibeihe Road, Chaoyang District, Beijing, the purpose of which is to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTION

1. To consider and approve the proposal of appointment of Mr. Kong Hong () as a non-executive director of the Company.

SPECIAL RESOLUTION

2. To consider and approve the proposal of issue of a set-back equity.

Secretary of the Board

Beijing Jingneng Clean Energy Co., Limited
KANG Jian

Deputy General Manager and Company Secretary

Beijing, the P.R.
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

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

Notes:

1. CLOSURE OF REGISTER FOR H SHARES, ELIGIBILITY FOR ATTENDING THE EGM

Holder of H share are advised that the share register for H share will be closed from Thursday 24 March 2022 to Tuesday 29 March 2022 (both days inclusive). The shareholder whose name appear on the register of member of the company on the close of business on Wednesday 23 March 2022 are entitled to attend and vote at the GVM. Holder of H share of the company who wish to attend the GVM but have not registered the transfer document are required to deposit the transfer document together with the relevant share certificate at the H share Registrar of the company, Long Long, Computer share Long Long Investor Service Limited, at Shop 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Long Long by no later than 4.30 p.m. on Wednesday 23 March 2022 for registration.

2. PROXY

Shareholder entitled to attend and vote at the GVM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body the proxy form must be either executed under its common seal or under the hand of its director (or duly authorised attorney). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notified.

For holder of H share, the proxy form together with the power of attorney or other authorisation document if any must be lodged at the H share Registrar of the company, Long Long, Computer share Long Long Investor Service Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Long Long in person or by post not later than 24 hours before the time fixed for holding the GVM, by no later than 9.00 a.m. on Wednesday 28 March 2022) or any adjournment thereof (as the case may be). Shareholder can still attend and vote at the GVM upon completion and return of the proxy form.

3. ADDRESS AND TELEPHONE NUMBER OF THE COMPANY'S PRINCIPAL PLACE OF BUSINESS IN THE PRC

Address: 78, No. 6 Xuhai Road, Haoyang District
Beijing, the P.R.

Telephone: 86 10) 8740 7010 86 10) 8740 7065

4. PROCEDURES FOR VOTING AT THE EGM

Any vote of shareholder at the GVM must be taken by poll.

5. OTHER BUSINESS

Shareholder in person or by proxy attending the GVM are responsible for their own transportation and accommodation expense. Shareholder or their proxy attending the GVM has to produce the relevant document.

6. Reference to time and date in this notice are to Long Long time and date.