

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred your shares in Beijing Jingneng Clean Energy Co., Limited, you should nevertheless contact the relevant securities dealer, bank, stockbroker or other registered securities professional to advise you of the arrangements for the transfer of your shares.

The Hong Kong Stock Exchange and the Shanghai Stock Exchange of the People's Republic of China are the principal listing venues for the shares of Beijing Jingneng Clean Energy Co., Limited. The shares are also listed on the Shenzhen Stock Exchange of the People's Republic of China.



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)

PROPOSED TERMINATION OF THE 2020 H SHARE APPRECIATION RIGHTS SCHEME
PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND THE GRANT AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

After the first meeting of the Board of Directors held on 31st March 2024.

The Board of Directors of Beijing Jingneng Clean Energy Co., Limited (the "Company") will hold a meeting on 17th April 2024 at 9:30 a.m. in Room 802, 8th Floor, 6X Building, Aoshan Road, Beijing, P.R. China. The agenda of the meeting includes the proposed termination of the 2020 H Share Appreciation Rights Scheme (the "Scheme") and the proposed adoption of the H Share Appreciation Rights Scheme (the "New Scheme") and the grant of shares under the New Scheme. The meeting will be held in Chinese and English. The meeting will be held at the same time and place as the meeting of the Board of Directors held on 17th April 2024.

The meeting of the Board of Directors will be held in Chinese and English.

Reference is made to the circular of Beijing Jingneng Clean Energy Co., Limited.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX – PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND THE GRANT	7
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024	17

The following expressions have the meanings set out below unless the context requires otherwise:

“Art c^o f A c^o t n

t^h a r t c^o f a c^o t n f t^h m^o n’

“J^o n g A A

t^h j^o n g - w n^o d A f t u^o p^o r v n a n^o d A - d n t^h t n
m m n f^o p^o G v r m m e n t f j^o n g M n c p i t’

“a r d r “a r d f r e c t r

t^h a r d f r e c t r f t^h m^o n’

“ m^o n’

(j^o n g J n g r e n g k a n
n^o r g t m e d a j n t t c k c m m n’ n c r p a f e d n t^h
w t h i m e d a b l t’ w h e j^o n g a r e i^o e d n t^h j^o n g
K n g t c k x c a h n g e

“ r e c t r)

t^h r e c t r) f t^h m^o n’

GM

t^h f r t e x t a r d a r g e r e p m e e t n g f 2024 f t^h m^o n’ t
B A t 9,30a m n r a d’ 2 e h a r’ 2024a t M e e t n g / m
802, 8 t h r, 6 X a b a / a d a h a n g j^o n g t^h
R

“G^o n t

t^h p r p e d g a n t b t^h m^o n’ u n e r t^h s a m e

“ j^o n g ()

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t^h m^o n’ w t h a n m a i^o u e f / M 21.00 e a c h w h e h a r e
u b c r d e f r a n d t a d n j^o n g K n g d r

“ j^o n g K n g

t^h j^o n g K n g s e c a i^o A - d n t^h t v e / e g n f t^h R

“ j^o n g K n g t c k x c a h n g e

T^h t c k x c a h n g e f j^o n g K n g m e d

“I n c e n t v e / e c p e n t ()

p e r n w h a r e a r 27 l r T d G e r n n e n t v r (X j^o n g / e / u t e M t r 827 e

DEFINITIONS

“S c Amē

tā S hīe Appīcat n / g h S c Amē f t ā m p n / t ā
 c n S hīe d n d f t h g h f t a p p r v e d b t ā S hīe h l o r a t t ā
 ■ GM

“S hīe Appīcat n / g h

t ā hīe a p p i c a t n r g h g ā n t e d u n d r t ā S c Amē,
 r e p r e s e n t n g t ā r g h c n f r e d t t ā I n c e n t v e / r e c p e n t t
 r e c v e t n d e a r n n g f r m t ā n c r a e n a hīe p r e f
S hīe s u b j e c t p e c f c t m e f a n e a n d e n d n

“S hīe h l o r ()

t ā h l o r () f t ā a hīe () f t ā m p n /

“%

p e r c e n t

LETTER FROM THE BOARD



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)

Executive Directors

Mr. AG NGA NG (Chairman)
Mr. FU (General Manager)
Mr. AG WE
Mr. IM NGUH

Registered Office

Room 118, 11th Floor, A Tower, A
Building, C N M C, E W P, N T R
Y N G N G T R C T, H J N G
T H R

Non-executive Directors

Mr. U J A N U
Mr. S G T H N G
Mr. A G Y

Principal Place of Business in Hong Kong

31, Tower Two, T M E G A R E
1 M T H N T R E E T, A U E W T H R
H K N G

Independent non-executive Directors

Mr. A J F
Mr. W A G N G X N
Mr. I L A N
Mr. U T H N G

17 June 2024

To the Shareholders

Dear Sirs/Madam,

**PROPOSED TERMINATION OF THE 2020 H SHARE APPRECIATION
RIGHTS SCHEME
PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME
AND THE GRANT
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024**

INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, the proposed termination of the 2020 Share Appreciation Rights Scheme and the proposed adoption of the new Share Appreciation Rights Scheme and the grant of the new Share Appreciation Rights Scheme. The proposed termination of the 2020 Share Appreciation Rights Scheme and the proposed adoption of the new Share Appreciation Rights Scheme and the grant of the new Share Appreciation Rights Scheme are subject to the approval of the shareholders at the First Extraordinary General Meeting of 2024.

(v) au t h r o t h a r i t a r r u t t a r m a g e m e n t a n e c e a r

5. profit distribution in v^o of the company and the Articles of Association shall be subject to the provisions of the Companies Act 1956.

6. The provisions of the Companies Act 1956 shall apply to the company.

7. The remuneration of the directors shall be as determined by the shareholders.

() In the event of any conflict between the provisions of the Companies Act 1956 and the provisions of the Articles of Association, the provisions of the Companies Act 1956 shall prevail.

1. The Board of Directors shall have the authority to make and alter the rules and regulations of the company and to make and alter the bye-laws of the company.

2. The provisions of the Companies Act 1956 shall apply to the company and the provisions of the Articles of Association shall be subject to the provisions of the Companies Act 1956.

3. During the term of office of the directors, the company shall be managed by the directors and the directors shall have the authority to make and alter the rules and regulations of the company and to make and alter the bye-laws of the company.

4. The directors shall have the authority to make and alter the rules and regulations of the company and to make and alter the bye-laws of the company.

5. The remuneration of the directors shall be as determined by the shareholders.

6. The provisions of the Companies Act 1956 shall apply to the company and the provisions of the Articles of Association shall be subject to the provisions of the Companies Act 1956.

7. pr hbt n fr ma ct nga a ✓ fct r ra nfm θr
ftā ēn r mā gēnt ftā mē n' a
fēq fē d b t ā t ng /u f

8. pr hbt n fr m p r t c p t ng n a hē nēnt vē f
tā mē n' a fēq fē d b d w a n d fē g d t n

9. t ā r c r u m ā nē a d e r m nē d b fē p n t
fē g d t r' a u t h r tē

Conditions precedent for exercise under the Scheme

T ā a hē A p p r e c i a t i o n / R i g h t g a n t I n c e n t v e / P e r c e n t
a h i l l S e x e r c e d p n t ā m ā n e u a t f a c t n f a i l t ā
f i l l w n g c n d n

() n rē f t ā f i l l w n g f v e n t a h c u r i e d t t ā
mē n' a

1. f u f e t f e n g g e a n a c c u n t n g f r m t c n u d t
a u d t n g w r k n a c c r a d n e w t h t ā p r e c r d d
p r c e u d e a n d f e q f e m e n t

2. t ā f e g d t r' a u t h r tē f t ā f e - w n e d
a e t t ā b a r d f u p e r v r r a u d t
d e p r t m e n t a h v e m ā e r a p l e c t n n e p e c t f
t ā f a n c a p e r f m a n e r t ā a n n a p f a n c a p
f e p r t f t ā mē n' a

3. m ā e r a p h e a c h f u f a n d p e a l l e w e r e
m p e d b f e u r t e f e g d t r' a u t h r tē a n d
t ā r f e p n t a u t h r tē a a f e u l l

4. u e f a n a u d t r' f e p r t w t h a n a d e r e
p n n r n d a t n g t ā a b l o t g v e a n
p n n n t ā f a n c a p r e p r t r t ā e m e n t
f n e r a p c n t r p f r t ā d e t a c c u n t n g t e a r b
a c e r t f e d p b c a c c u n t n t

5. p r f t d t r u b t n n v d t n f t ā d w a n d
f e g d t n t ā A r t c l e f A c a t n r p b c
u n d a k n g u d r n g t ā d t 36 m n t h

6. pr hbt n fr m m p n e n t n g a h e n e n t v e b
t ā d w a n d f e g d t n

Details of the Incentive Recipients under the Grant:

Name	Position	Number	Maximum number of the Share Appreciation Rights to be granted	Approximate percentage to the total issued share capital of the Company as at the date of this circular (%)	Approximate percentage to the total number of Share Appreciation Rights to be granted under the Scheme (%)
Director and Senior Management					
Ching Nga ng	Executive Director, Chairman of the Board and Executive Director	1	2,485,430	0.03%	2.01%
An Lu	Executive Director, Executive Director and Chief Manager	1	2,485,430	0.03%	2.01%
Wu Ping	Executive Director, Chairman of the Board and Executive Director	1	2,236,887	0.03%	1.81%
Ching Wei	Executive Director, Executive Director and Chief Manager	1	2,236,887	0.03%	1.81%
Ju Fengge	Executive Director, Chairman of the Board and Executive Director	1	2,236,887	0.03%	1.81%
Chen Jian	Executive Director and Chief Manager	1	2,236,887	0.03%	1.81%
Chen Xuyun	Executive Director and Chief Manager	1	2,236,887	0.03%	1.81%
Wang Gang	Executive Director and Chief Manager	1	2,236,887	0.03%	1.81%
Li Minghui	Executive Director and Executive Director	1	2,236,887	0.03%	1.81%
Core staff		104	82,433,442	1.00%	66.65%
Total of the first grant		113	103,062,511	1.25%	83.33%
Reserved grant		-	20,612,489	0.25%	16.67%
Total			123,675,000	1.50%	100%

After the effecting of the above IPO, the total number of shares in issue of the Company will be 8,000,000,000 shares.

APPENDIX

PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND

At the time of the Grant, the expected gain from each Incentive Receipt from the incentive shall not exceed 40% of the fair market value of the shares at the time of the Grant, not including expected gain from the Share Appreciation Right). During the exercise period of the Scheme, the maximum number of shares of common stock that may be received by an individual under the Scheme shall not exceed 60% of the fair market value of the shares at the time of the Grant.



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NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of Beijing Jingneng Clean Energy Co., Limited (the "Company") will be held at 9:30 a.m. on Tuesday, 27 February 2024 at Meeting Room 802, 8th Floor, No. 6 Xizhi Road, Chaoyang District, Beijing, the first step of the agenda will be to discuss the following items:

SPECIAL RESOLUTIONS

1. To consider and approve the amendment to the articles of association of the Company as set out in the Appendix to the Notice of Meeting dated 28 March 2024.
2. To consider and approve the appointment of the

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

Notes:

අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009.

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

අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009. The share register will be closed from Tuesday, 30 June 2024 to Thursday, 2 July 2024 (both days inclusive). The share register will be open again on Friday, 29 June 2024 from the date of the closure of the register.

අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009. The share register will be closed from Tuesday, 30 June 2024 to Thursday, 2 July 2024 (both days inclusive). The share register will be open again on Friday, 29 June 2024 from the date of the closure of the register.

2. PROXY

අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009. The share register will be closed from Tuesday, 30 June 2024 to Thursday, 2 July 2024 (both days inclusive). The share register will be open again on Friday, 29 June 2024 from the date of the closure of the register.

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

Address: 78, Xinhai Road, Jiangnan District, Shanghai, P.R. China
 Telephone: (+86 10) 8740 7010 / (+86 10) 8740 7065

4. PROCEDURES FOR VOTING AT THE EGM

ආයතනිකව අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009.

5. OTHER BUSINESS

අපේ ප්‍රධාන අභිමුඛයා වන ජනරජ ජනපතිතුමාගේ අනුමැතියෙන් 2024 (එනම් "Circular") - Under the provisions of the Companies Act, 2009 (the "Circular") - Under the provisions of the Companies Act, 2009. The share register will be closed from Tuesday, 30 June 2024 to Thursday, 2 July 2024 (both days inclusive). The share register will be open again on Friday, 29 June 2024 from the date of the closure of the register.

6. Reference to the annual general meeting of the company