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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)**

### **PROPOSED ISSUE OF ASSET-BACKED SECURITIES**

The board of directors (the “**Board**”) of Beijing Jingneng Clean Energy Co., Limited (the “**Company**”) has approved the proposed issue of asset-backed securities in order to promote the Company’s business development, raise medium and long-term funds and improve the Company’s capital structure.

According to the laws and regulations of the People’s Republic of China and the articles of association of the Company, the proposed issue of asset-backed securities is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution and relevant regulatory authorities.

### **PROPOSED ISSUANCE OF ASSET-BACKED SECURITIES**

Details of the proposed issue of asset-backed securities of the Company are as follows:

Original beneficial owner/ Promisee for making up discrepancies/Assets services entity:	The Company
Special plan manager/Sales agency	Ping’an Securities Co., Ltd. (平安證券股份有限公司)
Underlying assets:	Accounts receivable for additional subsidies for renewable energy electricity prices of the Group with the first tranche proposed to consist of relevant accounts receivable of several wind power and photovoltaic projects of the Northwest and Inner Mongolia branch companies

Listing venue:	Shanghai Stock Exchange
Size of issuance:	RMB5.0 billion, with the first tranche of approximately RMB1.0 billion
Method of issuance:	Shelf offering, application for registration of the total amount of RMB5.0 billion and to be issued in tranches
Validity period:	Not exceeding three years for each tranche
Expected interest rate:	Depending on the conditions of the market at the time of the issuance
Repayment of principal and interest:	Pass-through method (whether and how much principal will be repaid on each redemption date shall be confirmed by the special plan manager) or recurring purchase mechanism
Priority and subordinated tranches:	Percentage of priority tranches expected not to exceed 95% and of subordinated tranches expected not to be lower than 5%, which is subject to opinions of rating agencies, accounting firms and regulatory authorities
Credit enhancement measures:	The Company will provide support for making up discrepancies of principal, fees and taxes in relation to the priority tranches of the special plan established by the special plan manager
Use of proceeds:	Repayment of the Company's debts, supplement of working capital and other operation investments except for real estate and stocks, which shall finally be determined by the Company according to its business needs

## **AUTHORIZATION**

To provide flexibility for the window of issuance, the Board shall submit to the general meeting of the Shareholders to consider and, if thought fit, approve to authorize the Board and approve the Board to further authorize Mr. Zhang Fengyang, the chairman of the Board or Mr. Chen Dayu, an executive director of the Company to deal with all matters in relation to the proposed issue of the asset-backed securities within the size of issuance based on the Company's business operation and capital needs and the market conditions, including but not limited to (i) determining the issue plan for each tranche, including amount, interest rate, term, targets of issuance and use of proceeds, (ii) determining specific measures for credit enhancement and signing of the relevant documents, and (iii) determining transaction structure and signing of the relevant transaction documents. The authorization shall be valid for a period of 24 months from the date of approval by the general meeting of the Shareholders.

A Shareholders' general meeting will be convened to approve, among other things, the proposed issue of the asset-backed securities.

By order of the Board  
**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 announcement, 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. Chan Yin Tsung, Mr. Xu Daping and Ms. Zhao Jie.*