
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this 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 this 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.

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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 EGM to be held at No. 2 Meeting Room, 8th Floor, No. 6 Xibahe Road, Chaoyang District, Beijing, the PRC on Tuesday, 29 March 2022 at 9:00 a.m is set out on pages 7 to 8 of this circular. A proxy form for use at the EGM is enclosed with the notice and was also published on the website of the Stock Exchange (<http://www.hkexnews.hk>). Whether or not you are able to attend the EGM, you are requested 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 EGM (i.e., no later than 9:00 a.m. on Monday, 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 EGM should you so wish.

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

10 March 2022

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	北京京能清潔能源電力股份有限公司 (Beijing Jingneng Clean Energy Co., Limited), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	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 Xibahe Road, Chaoyang District, Beijing, the PRC
“H Shares”	the overseas-listed foreign invested share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, for the purpose of this circular, unless the context otherwise requires, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, modified, or otherwise supplemented from time to time
“Shareholder(s)”	holder of Shares in the share capital of the Company with a nominal value of RMB1.00 each
“Shares”	the ordinary share(s) of RMB1.00 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage

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. ZHANG Fengyang (*Chairman*)
Mr. CHEN Dayu (*General Manager*)
Mr. GAO Yuming
Mr. CAO Mansheng

Registered Office:

Room 118, Ziguang East Road,
Badaling Economic Development Zone
Yanqing District, Beijing
the PRC

Non-executive Directors:

Mr. REN Qigui
Ms. LI Juan
Mr. WANG Bangyi

Principal Place of Business in Hong Kong:

31/F., Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Independent non-executive Directors:

Mr. HUANG Xiang
Mr. CHAN Yin Tsung
Mr. XU Daping
Ms. ZHAO Jie

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

References are made to the announcement of the Company dated 26 January 2022 in relation to the proposed appointment of Mr. Song Zhiyong 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 EGM and to provide the Shareholders with details of (i) the proposed appointment of a non-executive Director of the Company and (ii) the proposed issue of asset-backed securities to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the EGM.

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 Zhiyong as a non-executive Director.

The Board resolved to nominate Mr. Song Zhiyong (宋志勇) (“**Mr. Song**”) as a non-executive Director, subject to the approval of the Shareholders at the EGM. The term of Mr. Song’s appointment as a non-executive Director shall commence upon the approval by the Shareholders at the EGM and shall end on the expiry of the term of the fourth session of the Board. Mr. Song will also become a member of the audit committee and the strategy committee of the Board upon his appointment as a non-executive Director takes effect.

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

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

Mr. Song Zhiyong, aged 31, has been the business manager of the capital operation department of Beijing State-owned Capital Operation Management Co., Ltd. (北京國有資本運營管理有限公司) (“**Beijing SOCOM**”) since November 2021. Mr. Song worked as the business manager of the equity management department of Beijing SOCOM from May 2021 to November 2021. Mr. Song consecutively served as the business assistant, business head and business manager of the equity management department of Beijing State-owned Capital Operation Management Center (北京國有資本經營管理中心) from August 2016 to May 2021. From October 2020 to September 2021, he was seconded to Beijing Municipal Bureau of Finance (北京市財政局).

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

Save as disclosed above, Mr. Song did not hold any directorship in any listed companies or take up any post in any group members of the Company in the past three years, nor has any relationship with any other Directors, supervisors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. In addition, Mr. Song does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the proposed appointment of Mr. Song that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matter which needs to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

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 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 PRC and the articles of association of the Company, the proposed issue of asset-backed securities is subject to the approval of the Shareholders by way of special resolution and relevant regulatory authorities.

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

LETTER FROM THE BOARD

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 EGM 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 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 Shareholders at the EGM.

IV. EGM

The notice convening the EGM to be held at 9:00 a.m. on Tuesday, 29 March 2022 at No. 2 Meeting Room, 8th Floor, No. 6 Xibahe Road, Chaoyang District, Beijing, the PRC is set out on pages 7 to 8 of this circular and will be despatched to the Shareholders on 14 March 2022. A proxy form for use at the EGM will be despatched to the Shareholders together with this circular and was also published on the website of the Stock Exchange (<http://www.hkexnews.hk>).

Holders of H Shares whose names appear on the register of members of the Company on the close of business on Wednesday, 23 March 2022 are entitled to attend the EGM and vote at the EGM. The share register for H Shares will be closed from Thursday, 24 March 2022 to Tuesday, 29 March 2022 (both days inclusive), during which period no share transfer of H Shares will be registered.

Whether or not you are able to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM (i.e., no later than 9:00 a.m., Monday, 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 the EGM and voting in person if you so wish.

LETTER FROM THE BOARD

V. VOTES TO BE TAKEN BY POLL

The resolutions to be proposed at the EGM will be voted by poll. No Shareholder is required to abstain from voting in respect of the resolutions proposed at the EGM.

VI. RECOMMENDATION

The Directors believe that the proposed resolutions in relation to the proposed appointment of non-executive Director and the proposed issue of asset-backed securities are in the interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend that all Shareholders vote in favour of the relevant resolutions to be proposed at the EGM.

By order 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)

**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 Xibahe Road, Chaoyang District, Beijing, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION

1. To consider and approve the proposed appointment of Mr. Song Zhiyong (宋志勇) as a non-executive director of the Company.

SPECIAL RESOLUTION

2. To consider and approve the proposed issue of 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 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. Chan Yin Tsung, Mr. Xu Daping and Ms. Zhao Jie.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

Notes:

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

Holders of H Shares are advised that the share register for H shares will be closed from Thursday, 24 March 2022 to Tuesday, 29 March 2022 (both days inclusive). The shareholders whose names appear on the register of members of the Company on the close of business on Wednesday, 23 March 2022 are entitled to attend and vote at the EGM. Holders of H shares of the Company who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H Share Registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 23 March 2022 for registration.

2. PROXY

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stand. 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(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisations document must be notarized.

For holders of H shares, 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 in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in person or by post not less than 24 hours before the time fixed for holding the EGM (i.e. by no later than 9:00 a.m. on Monday, 28 March 2022) or any adjournment thereof (as the case may be). Shareholders can still attend and vote at the EGM 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: 7/8F, No. 6 Xibahe Road, Chaoyang District
Beijing, the PRC

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

4. PROCEDURES FOR VOTING AT THE EGM

Any vote of shareholders at the EGM must be taken by poll.

5. OTHER BUSINESS

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.

6. References to time and dates in this notice are to Hong Kong time and dates.