

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 contents of this announcement.

This announcement is for information purposes only and does not constitute an offer to sell or the invitation or solicitation of an offer to buy or subscribe for any securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. Neither this announcement nor any copy hereof may be taken into or distributed in the United States.

*The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States or to U.S. persons. This announcement and the information contained herein does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.*



北京能源國際控股有限公司 **Beijing Energy International Holding Co., Ltd.**

(Incorporated in Bermuda with limited liability)
(Stock code: 686)

COMPLETION OF THE ISSUE OF US\$50,000,000 3.8% CONVERTIBLE BONDS DUE 2024 WITH AN UPSIZE OPTION OF US\$50,000,000

The Board is pleased to announce that all the conditions to the issue of the Firm Bonds under the Subscription Agreement have been satisfied and that the issue of the Firm Bonds has been completed on 29 June 2021. The Firm Bonds are expected to be listed on the Hong Kong Stock Exchange on or around 30 June 2021.

Reference is made to the announcement of Beijing Energy International Holding Co., Ltd. (北京能源國際控股有限公司)(the “**Company**”) dated 23 June 2021 in relation to, among other things, the proposed issue of the Firm Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined.

COMPLETION OF ISSUANCE OF THE FIRM BONDS

The Board is pleased to announce that all the conditions to the issue of the Firm Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Firm Bonds has been completed on 29 June 2021. The Firm Bonds are expected to be listed on the Hong Kong Stock Exchange on or around 30 June 2021. The Firm Bonds are in an aggregate principal amount of US\$50,000,000 and have been offered and sold by the Sole Lead Manager to no less than six (6) independent Placees (who are independent individual, corporate and/or professional investors).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the Placees of the Firm Bonds (and their respective ultimate beneficial owners) is an Independent Third Party of the Company.

PROPOSED ISSUE OF THE OPTION BONDS UNDER THE SUBSCRIPTION AGREEMENT

As disclosed in the Announcement, the Option shall be exercisable on one occasion from the date of the Subscription Agreement and prior to 5:00 p.m. (Hong Kong time) on the date falling 90 days after the Firm Bonds Closing Date, provided that the Option may only be exercised if the Conversion Price as adjusted pursuant to the terms and conditions of the Bonds (if applicable) is higher than the Closing Price of the Shares on the date on which the Option is exercised. The Company wishes to clarify that the Sole Lead Manager has also undertaken to exercise the Option only if the Conversion Price as adjusted pursuant to the terms and conditions of the Bonds (if applicable) is higher than the benchmarked price (as defined in Listing Rule 13.36(5)) of the Shares on the date on which the Option is exercised.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE CONVERSION

The following table illustrates (1) the existing shareholding structure as at the date of this announcement; (2) the shareholding structure assuming the Firm Bonds are fully converted into New Shares at the initial Conversion Price of HK\$0.33 each; and (3) the shareholding structure assuming the Firm Bonds and the Option Bonds are fully converted into New Shares at the initial Conversion Price of HK\$0.33 each, on the assumptions that (a) there will be no other change to the share capital of the Company from the date of this announcement until the conversion of the Bonds in full, save for the issue of the New Shares as a result of the conversion of the Bonds in full (as the case may be); and (b) the Bondholders do not and will not hold any Shares other than the New Shares as a result of the conversion of the Bonds in full (as the case may be).

Shareholders	Existing (as at the date of this announcement)		Assuming the Firm Bonds are fully converted into New Shares at the initial Conversion Price of HK\$0.33 each		Assuming the Firm Bonds and the Option Bonds are fully converted into New Shares at the initial Conversion Price of HK\$0.33 each	
	No. of Shares	% of issued ordinary share capital of the Company	No. of Shares	% of issued ordinary share capital of the Company	No. of Shares	% of issued ordinary share capital of the Company
Beijing Energy Investment Holding (Hong Kong) Co., Limited ⁽¹⁾	7,176,943,498	32.00%	7,176,943,498	30.40%	7,176,943,498	28.96%
China Merchants Group Limited and its parties acting in concert ⁽²⁾	3,582,660,329	15.98%	3,582,660,329	15.18%	3,582,660,329	14.46%
China Huarong Asset Management Co., Ltd. ⁽³⁾	3,048,927,933	13.59%	3,048,927,933	12.92%	3,048,927,933	12.30%
Huaqing Solar Power Limited ⁽⁴⁾	3,048,750,000	13.59%	3,048,750,000	12.92%	3,048,750,000	12.30%
Other Shareholders	5,570,666,672	24.84%	5,570,666,672	23.60%	5,570,666,672	22.48%
Bondholders	-	-	1,176,560,606	4.98%	2,353,121,212	9.50%
Total	22,427,948,432	100%	23,604,509,038	100%	24,781,069,644	100%

- (1) 7,176,943,498 Shares are held by Beijing Energy Investment Holding (Hong Kong) Co., Limited* (北京能源投資集團(香港)有限公司), which is a direct wholly-owned subsidiary of Beijing Energy Holding Co., Ltd.* (北京能源集團有限責任公司).
- (2) (i) 621,829,273 Shares are held by Snow Hill Developments Limited (“**Snow Hill**”), an indirect wholly-owned subsidiary of China Merchants Group Limited (“**CMG**”); (ii) 579,944,250 Shares are held by China Merchants New Energy Group Limited (“**CMNEG**”), which is indirectly owned as to 79.36% by CMG; (iii) the economic interests of 1,216,793,309 Shares are beneficially owned by Shenzhen Guotiao China Merchants Merger and Acquisition Equity Investment Fund (LP)* (深圳國調招商併購股權投資基金合夥企業(有限合夥)) (“**Shenzhen Guotiao**”), which is managed by Shenzhen City China Merchants Huihe Equity Investment Fund Management Co., Limited* (深圳市招商慧合股權投資基金管理有限公司) as general partner, an indirect wholly-owned subsidiary of CMG; (iv) the economic interests of 135,199,257 Shares are beneficially owned by Shenzhen City Guoxie First Equity Investment Fund (LP)* (深圳市國協一期股權投資基金合夥企業(有限合夥)) (“**Guoxie First**”), which is managed by Shenzhen City China Merchants Guoxie First Equity Investment Fund Management Co., Limited* (深圳市招商國協壹號股權投資基金管理有限公司) as general partner, an indirect wholly-owned subsidiary of CMG; and (v) CMG is taken to be interested in 1,028,894,240 Shares which are held by a group of Shareholders acting in concert with CMNEG, including New Energy Exchange Limited, Pairing Venture Limited, Magicgrand Group Limited and Sino Arena Investments Limited, pursuant to an agreement under Section 317 of the SFO.
- (3) 3,048,927,933 Shares are held by the subsidiaries of China Huarong Overseas Investment Holdings Co., Limited* (中國華融海外投資控股有限公司), which is an indirect wholly-owned subsidiary of Huarong Huaqiao Asset Management Co., Ltd.* (華融華僑資產管理股份有限公司), owned as to 91% by Huarong Zhiyuan Investment & Management Co., Ltd.* (華融致遠投資管理有限責任公司), which is a wholly-owned subsidiary of China Huarong Asset Management Co., Ltd.* (中國華融資產管理股份有限公司).
- (4) 3,048,750,000 Shares are held by Huaqing Solar Power Limited, which is an indirect wholly-owned subsidiary of Qingdao City Construction Investment (Group) Co., Ltd.* (青島城市建設投資(集團)有限責任公司).

LISTING OF THE BONDS AND THE NEW SHARES ON THE HONG KONG STOCK EXCHANGE

Permission for the listing of, and dealing in, the Bonds are expected to become effective on or about 30 June 2021. Approval for the listing of, and permission to deal in, the New Shares has been granted by the Hong Kong Stock Exchange.

For and on behalf of
Beijing Energy International Holding Co., Ltd.
Zhang Ping
Chairman of the Board

Hong Kong, 29 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Sui Xiaofeng, Mr. Zhao Bing and Mr. Li Hao; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Ms. Li Hongwei and Mr. Zhu Jianbiao.

* For identification purpose only