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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

FURTHER UPDATE ON VERY SUBSTANTIAL DISPOSAL, VERY SUBSTANTIAL ACQUISITION AND POSSIBLE VERY SUBSTANTIAL DISPOSAL IN RELATION TO MATERIAL ASSET REORGANISATION; AND PROPOSED SPIN-OFF

Reference is made to the announcements of Beijing Enterprises Clean Energy Group Limited (the “**Company**”) dated 15 March 2021, 26 March 2021, 15 October 2021, 25 January 2022 and 26 January 2022 in relation to the proposed material asset reorganisation involving Tianjin Fuqing, the Other Beijing Smart Shareholders, the Existing SEC Electric Shareholders and SEC Electric (the “**Proposed Reorganisation**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as that used in the announcement of the Company dated 15 October 2021.

As the conditions precedent to the Proposed Reorganisation cannot be fulfilled (or waived if applicable), on 17 February 2022, Tianjin Fuqing has entered into a memorandum of termination (the “**Memorandum**”) with SEC Electric and the Existing SEC Electric Shareholders, pursuant to which the parties mutually agreed to terminate the Proposed Reorganisation, and a formal termination agreement will be entered into by the parties in the near future.

The Company will evaluate its operational and financial positions, and future development plan of the Group and will make further announcement to keep the Shareholders and potential investors of the Company informed of its latest development as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Beijing Enterprises Clean Energy Group Limited
Zhang Tiefu and Hu Xiaoyong
Joint Chairmen

Hong Kong, 17 February 2022

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Zhang Tiefu, Mr. Hu Xiaoyong, Mr. Yang Guang, Mr. Shi Xiaobei, Mr. Tan Zaixing and Ms. Huang Danxia as executive Directors; and Mr. Li Fujun, Mr. Xu Honghua and Mr. Chiu Kung Chik as independent non-executive Directors.