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**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)**

## **VOLUNTARY ANNOUNCEMENT PROPOSED ADOPTION OF SHARE INCENTIVE SCHEME**

This announcement is made by Beijing Energy International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company is considering the adoption of a share incentive scheme (the “**Scheme**”) to attract, retain and motivate outstanding management members and key technical backbone employees of the Company (the “**Proposed Adoption**”). The Scheme is subject to the obtaining of the approval from the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality and the shareholders of the Company at a general meeting of the Company.

The core contents of the Scheme are as follows:

Subject of incentive: Share option (the “**Share Option(s)**”)

Limit of the Scheme: Approximately 525 million Share Options

Issuing method: Private placement

Scope of the participants: The initial Share Options shall be granted to no more than 57 participants. It shall cover the members of the board of directors, core management, technical and business backbone personnel of the Group. The Scheme will also reserve certain amount of Share Options, to better meet the needs of talent recruitment.

Validity period of the Share Options: Not more than 6 years

- Conditions of grant and exercise: Grant and exercise of Share Options will be subject to satisfaction of, among others, certain performance indicators of the Company.
- Exercise schedule: Subject to confirmation by the board of directors of the Company that the conditions of grant of the Share Options on performance are met, the Board shall determine the date of grant. After the Share Options are granted, the Share Options shall become exercisable in three exercise periods in the proportion of 34%, 33% and 33% respectively.
- Exercise price: The exercise price of the Share Options granted under the Scheme shall not be lower than the nominal value of the share, and principally not lower than the higher of the following:  
(1) the closing price of the share as at the date of grant; and  
(2) the average closing price of the share for 5 business days immediately preceding the date of grant.

As the Scheme will constitute a share option scheme as defined under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company will publish further announcement(s) and circular(s) in relation to the Proposed Adoption as and when appropriate and seek for approvals from the shareholders of the Company in compliance with the Listing Rules.

**The shareholders and potential investors of the Company should note that, as at the date of this announcement, the details of the Scheme have yet to be finalised. The Proposed Adoption is subject to, among others, further assessment by the management and the board of directors of the Company and approvals from relevant regulatory authorities. There is no assurance that the Proposed Adoption will proceed or is appropriate to proceed. The shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 2 March 2022

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