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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)

## GRANT OF SHARE OPTIONS

This announcement is made by Beijing Energy International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 15 June 2023 (the “**Date of Grant**”), the Company offered to grant 90,700,000 share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”), who are senior management of the Company and core management personnel of the Group, under the share option scheme adopted by the Company on 15 June 2022 (the “**Share Option Scheme**”). The Grantees are entitled to subscribe for up to an aggregate of 90,700,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Share(s)**”), subject to the acceptance of the Grantees. The Share Options represent, upon full exercise, approximately 0.4% of the total number of issued Shares as at the date of this announcement. Details of the Share Options granted are set out below:

<b>Date of Grant</b>	:	15 June 2023
<b>Number of Grantees</b>	:	13
<b>Type of Grantees</b>	:	Senior management of the Company and core management personnel of the Group
<b>Number of Share Options granted</b>	:	90,700,000

- Number of Shares in respect of the Share Options were granted** : 90,700,000 Shares
- Exercise price of the Share Options granted** : HK\$0.2000 per Share, representing the highest of:
- (i) the closing price of HK\$0.2000 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant;
  - (ii) the average closing price of HK\$0.1986 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
  - (iii) HK\$0.10, being the nominal value of each Share.
- Closing price of the Shares on the Date of Grant** : HK\$0.2000 per Share
- Validity period of the Share Options** : Five (5) years from the Date of Grant
- Vesting period of the Share Options** :
- (i) no Share Options can be exercised within the first 24 months from the Date of Grant;
  - (ii) 34% of the Share Options can be exercised from the first trading day after the expiry of the 24-month period from the Date of Grant to the last trading day of the 36-month period from the Date of Grant;
  - (iii) 33% of the Share Options can be exercised from the first trading day after the expiry of the 36-month period from the Date of Grant to the last trading day of the 48-month period from the Date of Grant; and
  - (iv) 33% of the Share Options can be exercised from the first trading day after the expiry of the 48-month period from the Date of Grant to the last trading day of the 60-month period from the Date of Grant.

**Performance targets** : There is no performance target attached to the Share Options granted.

The main purpose of the Share Option Scheme is to attract and retain outstanding talents, and to motivate employees to contribute towards the Company's business development and thereby promoting the value and long-term growth of the Company. The Share Options shall not vest until a period of more than 24 months has elapsed and only vest if the Grantee continues to provide service to the Group. Furthermore, the value of the Shares underlying the Share Options is linked to the future price of the Shares, which in turn depends upon the performance of the Group.

Having considered the above, the remuneration committee of the Board is of the view that the grant of Share Options without performance targets is market competitive and aligns with the purpose of the Share Option Scheme.

**Clawback mechanism** : Any Share Options granted under the Share Option Scheme shall lapse and not be exercisable if the Grantee ceases to be of service to the Group on the grounds including but not limited to, that the Grantee has been guilty of misconduct and cessation of employment.

**Financial assistance** : The Group has not provided any financial assistance to the Grantees to facilitate the purchase for Shares under the Share Option Scheme.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiry, none of the Grantees is (i) a director, chief executive or substantial shareholder of the Company or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit; and (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares as at the date of this announcement.

After the grant of the Share Options above, the number of Shares available for future grants under the existing mandate of the Share Option Scheme is 1,746,754,843 Shares.

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

Hong Kong, 15 June 2023

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