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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)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Beijing Energy International Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a consolidated net profit of approximately RMB0.2 billion for the Year, as compared to the consolidated net loss of approximately RMB3.5 billion for the year ended 31 December 2019 (“**FY2019**”).

The Board believes that the net profit was mainly attributable to: (i) after Beijing Energy Holding Co., Ltd.\* (北京能源集團有限責任公司) (“**BEH**”) has become the controlling shareholder of the Company in 2020, BEH’s profound management experience in the electrical power industry has effectively improved the Group’s operation and management and further improved the Group’s EBITDA margin; (ii) BEH has fulfilled its undertaking to provide the credit enhancement support to the Group, and the Group has taken various new financing and re-financing activities during the Year and has successfully lowered finance costs; (iii) during FY2019, the Group made corresponding provision for impairment of related intangible assets, property, plant and equipment, certain receivables and some financial assets. In addition, the newly-adopted “Outline of the 14th Five-Year Plan for National Economic and Social Development of the People’s Republic of China and the Long-Range Objectives Through the Year 2035” has clearly set the objective of hitting peak emissions before 2030 and for carbon neutrality by 2060 in China, which has a positive impact on the development of the domestic photovoltaic industry, so there was no impairment provision of such scale for the Group in the Year.

The figures contained in this announcement are only based on the information currently available to the Board, which may be subject to adjustments and have not been finalised or reviewed by the audit committee of the Company nor audited by the auditors of the Company. The Company is still in the course of finalising the annual results of the Group for the Year, the actual results of which may be different from those disclosed herein.

**Shareholders and potential investors of the Company are advised 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, 23 March 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, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Chen Hongsheng and Ms. Jin Xinbin.*

\* *For the purpose of identification only*