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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)**

**DISCLOSEABLE TRANSACTION  
EQUIPMENT SUPPLY AGREEMENT RELATING TO THE ARTIFICIAL  
INTELLIGENCE COMPUTING PLATFORM**

**EQUIPMENT SUPPLY AGREEMENT**

On 19 October 2023, BEJN (a wholly-owned subsidiary of the Company), as the purchaser, entered into the Equipment Supply Agreement with EB Tech, as the supplier, for the construction of the AI Computing Platform. The contract price of the Equipment Supply Agreement is approximately RMB999.7 million (tax inclusive).

**LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the entering into of the Equipment Supply Agreement exceeds 5% but is less than 25%, the entering into of the Equipment Supply Agreement constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## INTRODUCTION

The Board is pleased to announce that on 19 October 2023, BEJN (a wholly-owned subsidiary of the Company), as the purchaser, entered into the Equipment Supply Agreement with EB Tech, as the supplier, for the construction of the AI Computing Platform. The contract price of the Equipment Supply Agreement is approximately RMB999.7 million (tax inclusive).

## THE EQUIPMENT SUPPLY AGREEMENT

The principal terms of the Equipment Supply Agreement are set out below:

Date: 19 October 2023

Parties: (i) BEJN (as the purchaser)  
(ii) EB Tech (as the supplier)

Subject matter: BEJN agreed to engage EB Tech to provide procurement services, including servers and workstations, high speed transmission network, high speed storage system, application management server, hardware deployment services, public service platform software and management network, relating to the construction of the AI Computing Platform.

EB Tech shall complete the delivery of computing equipment of 1,024 PFLOPS by 31 October 2023.

Contract price and payment method: The contract price under the Equipment Supply Agreement is approximately RMB999.7 million (tax inclusive) which consists of the equipment payments and all costs, expenses, fees and charges to be incurred by EB Tech in performing its obligations under the Equipment Supply Agreement, and shall be settled as follows:

(i) First Payment

50% of the contract price under the Equipment Supply Agreement shall be paid within 3 business days after the signing of the Equipment Supply Agreement.

(ii) Second Payment

EB Tech shall provide a written notice to BEJN 3 business days before delivering the relevant servers. BEJN shall pay 30% of the contract price under the Equipment Supply Agreement within 3 business days upon receipt of the aforesaid notice. Under the terms of the Equipment Supply Agreement, EB Tech shall complete the deployment of the equipment.

(iii) Third Payment

Within 10 business days upon completion of the installation of the equipment and the submission of the acceptance application by EB Tech, BEJN shall complete the verification. BEJN shall pay 10% of the contract price under the Equipment Supply Agreement within 3 business days following completion of such verification and after receiving special value-added tax invoice from EB Tech.

(iv) Fourth Payment

The remaining 10% of the contract price under the Equipment Supply Agreement shall be paid within 30 business days after the completion of the deployment for delivery of the AI Computing Platform together with the receipt of the special value-added tax invoice from EB Tech.

## **BASIS OF DETERMINATION OF THE CONTRACT PRICE**

The contract price for the Equipment Supply Agreement was determined by the parties after arm's length negotiation. In particular, the Company has considered the following factors during the selection: (i) the overall proposal submitted by the supplier; (ii) capability, experience and technical specifications of the supplier; and (iii) the prevailing market price of provision of similar equipment and services.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUIPMENT SUPPLY AGREEMENT**

The Group, being principally engaged in the development, investment, operation and management of power plants and other clean energy projects, has been identifying suitable investment opportunities with good prospects and potential for stable returns.

Investing in the construction of the AI Computing Platform is an important driving force for the Group to its business to the high value-added businesses in the energy industry chain on the basis of its existing clean energy project business, and also an important opportunity for the realization of digital transformation, which will be conducive to the sustained and rapid development of the Group in the new stage. By investing in the construction of the AI Computing Platform, the Group will aim to build a digital industry ecosystem, radiate outward from the capital city and the Jing-Jin-Ji Region (京津冀區域) as the base, rely on the construction of mega-sized computing centers and data centers as well as the layout of its industrial clusters, and accelerate the construction of a digital economy development base that integrates AI computing and network computing by means of capital operation, integration of resources and the construction of an ecosystem, and the Group can expand its investment portfolio and provide another source of stable income upon commencement of operations. Therefore, the Board considers that the AI Computing Platform will be a new opportunity to expand its scale of business and enhance return to the Shareholders, and the entering into of the Equipment Supply Agreement by the Group is a concrete step to implement its development strategies. The Directors have reviewed the Equipment Supply Agreement and are of the view that the terms and conditions of the Equipment Supply Agreement are fair and reasonable and the transactions contemplated thereunder are entered into on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

The Company is a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 686) and is an investment holding company operating its business through its subsidiaries. The Group is principally engaged in the development, investment, operation and management of power plants and other clean energy projects.

BEJN is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in the investment, development and operation of solar energy and other clean energy.

EB Tech is a company established in the PRC with limited liability. It is positioned as an universal AI one-stop service platform, mainly engaged in providing multi-modal and large-scale professional computing services of AI, full-stack planning, construction and operation service solutions, graphics processor cloud research and development and solution services, AI talent training services, and the development and promotion of artificial general intelligence ecological chain. As at the date of this announcement, EB Tech is a wholly-owned subsidiary of Hongbo. Hongbo is a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 2229). Hongbo is principally engaged in lottery-related business, security printing, packaging industry and other fields. In 2022, Hongbo launched the AI-related project in Beijing with its wholly-owned subsidiary, being EB Tech, as the operating entity.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, EB Tech and its ultimate beneficial owner are third parties independent of the Company and connected persons of the Company as at the date of this announcement.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the entering into of the Equipment Supply Agreement exceeds 5% but is less than 25%, the entering into of the Equipment Supply Agreement constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the meanings as set out below:

“AI”	artificial intelligence
“AI Computing Platform”	AI computing platform that provides AI computing services to enterprises and organizations
“BEJN”	BEJN International Holding Co., Ltd.* (北京京能國際控股有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Board”	the board of Directors of the Company
“Company”	Beijing Energy International Holding Co., Ltd., a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 686)
“Director(s)”	the director(s) of the Company
“EB Tech”	Beijing EB Technology Co., Ltd.* (北京英博數科科技有限公司), a company established in PRC with limited liability and a wholly-owned subsidiary of Hongbo
“Equipment Supply Agreement”	the legally binding agreement (as supplemented and/or novated from time to time) entered into between the Company and EB Tech dated 19 October 2023 for the supply of computing equipment in relation to the construction of the AI Computing Platform

“Group”	the Company and its subsidiaries
“Hongbo”	Hongbo Co., Ltd. (鴻博股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 2229)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PFLOPS”	FLOPS, Floating-Point Operations Per Second, which is commonly used to estimate computer performance; “P” stands for “Peta” and means $10^{15}$ ; therefore PFLOPS implies $10^{15}$ times of floating-point operations per second
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of issued shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 19 October 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.*

\* *For identification purpose only*