京能集团

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)

CHANGE AND RE-DESIGNATION OF DIRECTORS; CHANGE OF CHIEF EXECUTIVE OFFICER; CHANGE OF CHAIRMAN OF THE BOARD; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 19 December 2025:

(i) Mr. Li Yuhai has been appointed as a Non-executive Director and the Chairman of the Board;

(ii) Mr. Lu Zhenwei has been re-designated from an Executive Director to a Non-executive Director;

(iii) Mr. Su Yongjian has resigned as a Non-executive Director, and ceased to be a member of each of the Remuneration Committee, the Risk Control Committee and the Sustainability Committee;

(iv) Mr. Zhang Ping has resigned as the Chairman of the Board and has been appointed as the Chief Executive Officer and a member of the Remuneration Committee. He has also resigned as the chairman of the Nomination Committee but remains as a member of the Nomination Committee. He remains as an Executive Director, an Authorised Representative and the chairman of each of the Risk Control Committee and the Sustainability Committee;

(v) Mr. Zhu Jun has resigned as the Chief Executive Officer;

(vi) Mr. Liu Guoxi has been appointed as a member of each of the Risk Control Committee and the Sustainability Committee; and

(vii) Mr. Zhu Jianbiao has been appointed as the chairman of the Nomination Committee.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the "**Board**") of directors (the "**Director(s)**") of Beijing Energy International Holding Co., Ltd. (the "**Company**") is pleased to announce that Mr. Li Yuhai ("**Mr. Li**") has been appointed as a non-executive Director (the "**Non-executive Director**") and the chairman of the Board (the "**Chairman of the Board**") with effect from 19 December 2025.

The biographical details of Mr. Li are as follows:

Mr. Li Yuhai, aged 52, currently serves as the deputy secretary of the party committee, the director and the general manager of Beijing Energy Holding Co., Ltd. ("**BEH**"), a controlling shareholder of the Company. From 2023 to 2025, Mr. Li served as the party secretary of the party committee and held the position of the commander (bureau-level) of the Qinghai Yushu command department. He also served as the deputy secretary of the committee of the Yushu Tibetan Autonomous Prefecture and the vice governor of the Prefecture Government. From 2003 to 2023, Mr. Li served as a member of the standing committee and the party committee, and the deputy general manager of BEH, and subsequently held various positions across BEH's subsidiaries, including the chairman of the board of directors, the chairman of the strategic committee and the member of each of the strategic committee and the remuneration and assessment committee of BEH-PROPERTY Co., LTD, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600791); the deputy general manager of Beijing Energy Investment (Group) Co., Ltd.* (北京能源投資(集團)有限公司); the secretary of the party committee and the deputy general manager of Tianjie Yuntai (Beijing) Investment Co., Ltd.* (天階雲台(北京)投資有限公司) (formerly known as Tianjie Chuju (Beijing) Investment Co., Ltd.* (天階雛菊(北京)投資有限公司) and Jingneng Tianjie (Beijing) Investment Co., Ltd.* (京能天階(北京)投資有限公司)); the general manager of Beijing Leduo Port Development Co., Ltd.* (北京樂多港發展有限公司) (formerly known as Beijing Hanci Investment Co., Ltd.* (北京漢慈投資有限公司)); the deputy general manager of CBD International Building Management Branch* (CBD 國際大廈管理分公司); the deputy general manager of Guodian Power Dalian Zhuanghe Power Generation Co., Ltd.* (國電電力大連莊河發電有限責任公司); and the general manager assistant, the manager of the general manager working department, the director of the party committee working department and the secretary of the first party branch of Shanxi Zhangshan Power Generation Co., Ltd.* (山西漳山發電有限責任公司). Mr. Li has extensive experience in corporate management, government work and engineering practice. Mr. Li graduated from Tianjin University with a major in computer science and technology and obtained a master's degree in engineering from Wuhan University.

As at the date of this announcement, Mr. Li is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Mr. Li has entered into a service contract with the Company in respect of his appointment as the Non-executive Director and the Chairman of the Board for an initial term of three years commencing from 19 December 2025, which may be renewed upon expiration if agreed by the parties. The service contract may be terminated by one month's notice in writing or payment in lieu of notice. Mr. Li will not receive directors' fee from the Company for his service as the Non-executive Director and the Chairman of the Board nor will he receive any remuneration from any member of the Group.

Save as disclosed above, Mr. Li confirmed that (i) he does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Save as disclosed above, there is no matter concerning the appointment of Mr. Li that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange.

RE-DESIGNATION FROM EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Lu Zhenwei ("**Mr. Lu**") has been re-designated from an executive Director (the "**Executive Director**") to a Non-executive Director with effect from 19 December 2025.

The biographical details of Mr. Lu are set out in the annual report 2024 of the Company published on 25 April 2025 (the "**2024 Annual Report**"). As at the date of this announcement, Mr. Lu is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Lu has entered into a service contract with the Company in respect of his re-designation as the Non-executive Director for an initial term of three years commencing from 19 December 2025, which may be renewed upon expiration if agreed by the parties. The service contract may be terminated with one month's notice in writing or payment in lieu of notice. Mr. Lu will not receive directors' fee from the Company for his service as the Non-executive Director nor will he receive any remuneration from any member of the Group.

Save as disclosed above, Mr. Lu confirmed that (i) he does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no matter concerning the re-designation of Mr. Lu that needs to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Su Yongjian ("**Mr. Su**") has resigned as a Non-executive Director with effect from 19 December 2025 due to his desire to devote more time to his other commitments. Following his resignation, he has ceased to be a member of each of the remuneration committee (the "**Remuneration Committee**"), the risk control committee (the "**Risk Control Committee**"), and the sustainability committee of the Board (the "**Sustainability Committee**") with effect from the same date.

Mr. Su has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF CHAIRMAN OF THE BOARD AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Zhang Ping ("**Mr. Zhang**") 'has resigned as the Chairman of the Board and has been appointed as the Chief Executive Officer with effect from 19 December 2025. He remains as an Executive Director and an authorised representative of the Company under Rule 3.05 of the Listing Rules (the "**Authorised Representative**").

The biographical details of Mr. Zhang are set out in the 2024 Annual Report. As at the date of this announcement, Mr. Zhang is interested in an aggregate of 1,736,000 shares of the Company (the "**Shares**"), representing approximately 0.08% of the total issued Shares within the meaning of Part XV of the SFO.

Mr. Zhang has entered into a service contract with the Company in respect of his office as the Executive Director. Mr. Zhang has been the Executive Director since 21 February 2020. Following the change in his role and for administrative alignment purposes, the service contract previously entered into between Mr. Zhang and the Company in respect of his offices as an Executive Director and the Chairman of the Board has been replaced by the new service contract. His appointment as the Chief Executive Officer is governed by a separate service arrangement with the Company.

The service contract in respect of his office as the Executive Director is for an initial term of three years commencing from 19 December 2025, which may be renewed upon expiration if agreed by the parties. The service contract may be terminated by either party by giving one month's notice in writing or payment in lieu of notice. Mr. Zhang will not receive any directors' fee from the Company for his service as the Executive Director.

In respect of his position as the Chief Executive Officer, Mr. Zhang is entitled to receive a fixed annual remuneration of RMB600,000, together with variable remuneration and discretionary bonus, which shall be determined based on performance assessment and subject to approval by the Board. Such remuneration was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position.

Save as disclosed above, Mr. Zhang confirmed that (i) he does not hold any other position with the Company or its subsidiaries nor has any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no matter concerning the re-designation of Mr. Zhang that needs to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Zhu Jun ("**Mr. Zhu**") has resigned as the Chief Executive Officer with effect from 19 December 2025 due to his desire to devote more time to his other commitments. Following his resignation as the Chief Executive Officer, Mr. Zhu will take up the role of Executive President of the Company.

Mr. Zhu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the Shareholders or the Stock Exchange.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

As a result of the aforementioned changes in directorships and management roles, the Board announces that the following changes in composition of board committees have taken place with effect from 19 December 2025:

(1) Mr. Zhang has been appointed as a member of the Remuneration Committee and has resigned as the chairman of the Nomination Committee but remains as a member of the Nomination Committee. He also remains as the chairman of each of the Risk Control Committee and the Sustainability Committee;

(2) Mr. Liu Guoxi has been appointed as a member of each of the Risk Control Committee and the Sustainability Committee;

(3) Mr. Zhu Jianbiao has been appointed as the chairman of the Nomination Committee; and

(4) Following the resignation of Mr. Su, he has ceased to be a member of each of the Remuneration Committee, the Risk Control Committee and the Sustainability Committee.

The Board would like to take this opportunity to express its sincere gratitude for Mr. Su for his valuable contribution to the Board. The Board would also like to welcome Mr. Zhang and Mr. Lu on their new positions in the Company and Mr. Li for joining the Board.

For and on behalf of
Beijing Energy International Holding Co., Ltd.
Li Yuhai
Chairman of the Board

Hong Kong, 19 December 2025

As at the date of this announcement, the executive director of the Company is Mr. Zhang Ping (Chief Executive Officer); the non-executive directors of the Company are Mr. Li Yuhai (Chairman), Mr. Lu Zhenwei, Mr. Liu Guoxi, Mr. Li Hao, Mr. Huang Jiao, Mr. Wang Cheng and Ms. Xie Yi; and the independent non-executive directors of the Company are Ms. Jin Xinbin, Mr. Zhu Jianbiao, Mr. Zeng Ming and Mr. Liu Jingwei.

* *For identification purpose only.*