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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)

MAJOR TRANSACTION

- (1) ENGINEERING, PROCUREMENT AND CONSTRUCTION
CONTRACT FOR THE FACILITIES RELATING TO
A 50MW WIND FARM PROJECT LOCATED IN YUQIAO TOWN,
DONGGUANG COUNTY, CANGZHOU CITY,
HEBEI PROVINCE, THE PRC; AND**
- (2) ENGINEERING, PROCUREMENT AND CONSTRUCTION
CONTRACT FOR THE FACILITIES RELATING TO
A 50MW WIND FARM PROJECT LOCATED IN ZHAOWANG TOWN,
DONGGUANG COUNTY, CANGZHOU CITY,
HEBEI PROVINCE, THE PRC**

THE YUQIAO EPC CONTRACT AND THE ZHAOWANG EPC CONTRACT

On 30 September 2026 (after trading hours), Jingcang New Energy (as the principal), a subsidiary of the Company, entered into the Yuqiao EPC Contract with CCSEB and PowerChina Beijing (both as the contractors). Pursuant to the Yuqiao EPC Contract, CCSEB and PowerChina Beijing will perform the Yuqiao Works in relation to the construction of the Yuqiao Project Facility. The contract price of the Yuqiao EPC Contract amounted to approximately RMB267.34 million (tax inclusive).

On 30 September 2026 (after trading hours), Jingcang New Energy (as the principal), a subsidiary of the Company, entered into the Zhaowang EPC Contract with CCSEB and PowerChina Beijing (both as the contractors). Pursuant to the Zhaowang EPC Contract, CCSEB and PowerChina Beijing will perform the Zhaowang Works in relation to the construction of the Zhaowang Project Facility. The contract price of the Zhaowang EPC Contract amounted to approximately RMB264.65 million (tax inclusive).

Pursuant to Rule 14.22 of the Listing Rules, the Yuqiao EPC Contract and the Zhaowang EPC Contract shall be aggregated together since both transactions are entered into by the Group with the same parties (CCSEB and PowerChina Beijing) within a 12-month period. As the highest applicable percentage ratio in respect of the Yuqiao EPC Contract and the Zhaowang EPC Contract on an aggregated basis exceeds 25% but is less than 100%, the EPC Contracts together constitute a major transaction of the Company and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

GENERAL

The SGM will be convened by the Company to seek the Shareholders' approval of the EPC Contracts and the transactions contemplated thereunder.

A circular containing, among other things, (i) details of the EPC Contracts; (ii) the notice of SGM; and (iii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 13 November 2026 as the Company needs more time to prepare and finalize information to be included in the circular.

As the EPC Contracts may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

THE YUQIAO EPC CONTRACT

Introduction

The Board hereby announces that, on 30 September 2026 (after trading hours), Jingcang New Energy, a subsidiary of the Company, as the principal, entered into the Yuqiao EPC Contract with CCSEB and PowerChina Beijing, as the contractors.

Principal terms of the Yuqiao EPC Contract

The principal terms of the Yuqiao EPC Contract are set out as below:

Date: 30 September 2026 (after trading hours)

Parties:

- (i) Jingcang New Energy (as the principal);
- (ii) CCSEB (as one of the contractors); and
- (iii) PowerChina Beijing (as one of the contractors).

Subject matter: Pursuant to the Yuqiao EPC Contract, CCSEB and PowerChina Beijing agree to serve as the EPC contractors to provide EPC services to Jingcang New Energy for the construction of the Yuqiao Facility, comprising a 50MW wind farm with eight wind turbine generators of 6,250kW unit capacity and one 110kV step-up substation to be shared with the Zhaowang Project. The EPC services under the Yuqiao Works shall include geological investigation and all design work (including preliminary design, budget estimate preparation, construction drawing design and as-built drawing preparation), procurement, transportation and storage of all equipment, materials and corresponding spare parts, manufacturing supervision of the main units and key equipment, construction, installation, testing, commissioning, trial operation, completion acceptance and hand over of the Yuqiao Facility which is capable of complying with the agreed technical standards specified in the technical agreement annexed to the Yuqiao EPC Contract.

In addition, CCSEB and PowerChina Beijing shall be responsible for, among others, wind turbine warranty obligations including a five-year recommended spare parts and quality assurance regime, batch-defect replacement obligations and bearing all dismantling, reinstallation, labour, material and plant costs arising from major component damage or failure. CCSEB and PowerChina Beijing shall also guarantee the achievement of the performance standards set forth in the Yuqiao EPC Contract. The principal provides no materials and no construction water supply.

Construction period: The Yuqiao Works shall commence upon a commencement notice issued by Jingcang New Energy to CCSEB and PowerChina Beijing and expected to be completed within 487 calendar days from the date on which such notice has been served.

Contract Price and payment method: The consideration of the Yuqiao EPC Contract is approximately RMB267.34 million (tax inclusive) (the “**Yuqiao Contract Price**”) based on a fixed comprehensive unit price of RMB5.3468 per watt, which consists of equipment and materials, construction works, installation works, other fees and special tools. The details of the price breakdown are as follows:

Payments & fees		<i>approximately RMB'million</i>
1.	Equipment and materials	135.66
2.	Construction works	79.12
3.	Installation works	35.65
4.	Other fees	16.21
5.	Special tools	0.70
Total		<u>267.34</u>

The Yuqiao Contract Price shall be settled in the following manners:

(i) Advance Payment

20% of the Yuqiao Contract Price as advance payment (the “**Advance Payment**”) in the amount of approximately RMB53.46 million shall be paid to CCSEB and PowerChina Beijing upon the fulfilment of the following conditions, including (i) the Yuqiao EPC Contract being effective; (ii) the receipt of an irrevocable on-demand performance guarantee equal to 10% of the contract amount and an irrevocable on-demand advance payment guarantee equal to 10% of the contract amount, each issued by a commercial bank approved by Jingcang New Energy; (iii) the project satisfying commencement conditions and the commencement application having been approved by Jingcang New Energy; and (iv) the receiving of a valid receipt for the equivalent amount from CCSEB and PowerChina Beijing to Jingcang New Energy. The Advance Payment includes the full amount of the project’s special safe and civilised construction fee.

(ii) Milestone Payments

Based on the progress of the project and the receipt of the relevant invoice(s), Jingcang New Energy shall pay to CCSEB and PowerChina Beijing with respect to the equipment and materials, construction and installation works, survey and design, other fees and special tools.

Payment amounting to 65% of the value of equipment delivered to site is payable within 10 working days after on-site count, acceptance and upon the contractor’s submission of a VAT special invoice for the corresponding amount, provided that cumulative equipment arrival payments (including the Advance Payment) may not exceed 85% of the corresponding contract value.

The progress payments for the construction and installation works under this contract shall be made separately on a monthly basis at 85% of the completed output value. After the works meet the grid-connection conditions, cumulative payments shall be made up to 90% of the corresponding construction and installation works amount under the contract.

Other costs shall be paid at 85% of the monthly completed amount (the advance payment shall be deducted, with 20% of the completed output value being deducted, and 65% of the completed output value being paid for the current period).

After full-capacity grid connection and overall project completion, Jingcang New Energy shall pay to CCSEB and PowerChina Beijing up to 97% of the payments, including, among others, achieving satisfactory results from the inspection of the completed project and obtaining relevant compliance approvals (if applicable).

(iii) Quality Assurance Fund

Equipment with a warranty period exceeding two years shall carry assurance fund of not less than 3% of the equipment procurement price. After completion acceptance, a tripartite agreement transfers the assurance rights from the contractor to the principal, and the remaining retention is paid by Jingcang New Energy directly to the manufacturer on expiry of the warranty period. The assurance fund may be replaced by an on-demand quality guarantee.

**Performance
guarantee:**

Under the Yuqiao EPC Contract, CCSEB and PowerChina Beijing shall provide an irrevocable on-demand performance guarantee issued by a commercial bank approved by Jingcang New Energy with an amount of approximately RMB26.73 million, equivalent to 10% of the Yuqiao Contract Price, to guarantee the due performance by CCSEB and PowerChina Beijing of their obligations under the Yuqiao EPC Contract. The performance guarantee shall be submitted within 30 days after the Yuqiao EPC Contract becomes effective and shall remain valid until the overall completion acceptance of the project is passed. If CCSEB and PowerChina Beijing fail to submit a conforming performance guarantee and the delay exceeds 60 days, Jingcang New Energy may terminate the contract.

The performance guarantee shall be released upon the overall completion acceptance of the project.

**Advance payment
guarantee:**

Under the Yuqiao EPC Contract, together with the performance guarantee, CCSEB and PowerChina Beijing shall provide an irrevocable on-demand advance payment guarantee issued by a commercial bank approved by Jingcang New Energy with an amount of approximately RMB26.73 million, equivalent to 10% of the Yuqiao Contract Price, to guarantee that the Advance Payment will be used in accordance with the terms of the Yuqiao EPC Contract. The advance payment guarantee shall be submitted after effectiveness and before Jingcang New Energy pays the Advance Payment.

The advance payment guarantee shall be released once the Advance Payment is fully set off along the progress of the project in accordance with the terms of the Yuqiao EPC Contract. If the Advance Payment has not been fully set off 30 days before expiry of the guarantee, CCSEB and PowerChina Beijing must extend or replace it for the unrecovered balance.

Quality guarantee:

Under the Yuqiao EPC Contract, for the release of the quality assurance fund after the date on which the completion of the Works is accepted by the Group and at any time within the warranty periods, CCSEB and PowerChina Beijing can opt to provide an on-demand quality guarantee with an amount equivalent to the assurance amount, to guarantee the due performance of the obligation of CCSEB and PowerChina Beijing to rectify all defects within the warranty periods in accordance with the terms of the quality assurance attached to the Yuqiao EPC Contract.

The equipment warranty retention shall be released upon the fulfilment of the following conditions:

- (a) all defects of the Works have been rectified during the warranty periods, and a certificate confirming the same has been issued by Jingcang New Energy;
- (b) all agreed technical standards stated in the Yuqiao EPC Contract have been met; and if there is any quality issue, CCSEB and PowerChina Beijing shall have already resolved the issue in accordance with the Yuqiao EPC Contract; and
- (c) before the expiration of the warranty periods under the Yuqiao EPC Contract, with respect to any equipment with warranty periods exceeding two years, CCSEB and PowerChina Beijing shall unconditionally transfer the rights to the quality assurance obligation of the relevant suppliers of such equipment to Jingcang New Energy.

The Group shall perform the rights and obligations under the Yuqiao EPC Contract subject to the approval by the Shareholders and other approvals required under the Listing Rules.

THE ZHAOWANG EPC CONTRACT

Introduction

The Board hereby announces that, on 30 September 2026 (after trading hours), Jingcang New Energy, a subsidiary of the Company, as the principal, entered into the Zhaowang EPC Contract with CCSEB and PowerChina Beijing, as the contractors.

Principal terms of the Zhaowang EPC Contract

The principal terms of the Zhaowang EPC Contract are set out as below:

Date: 30 September 2026 (after trading hours)

Parties:

- (i) Jingcang New Energy (as the principal);
- (ii) CCSEB (as one of the contractors); and
- (iii) PowerChina Beijing (as one of the contractors).

Subject matter: Pursuant to the Zhaowang EPC Contract, CCSEB and PowerChina Beijing agree to serve as the EPC contractors to provide EPC services to Jingcang New Energy for the construction of the Zhaowang Facility, comprising a 50MW wind farm with eight wind turbine generators of 6,250kW unit capacity and one 110kV step-up substation to be shared with the Yuqiao Project. The EPC services under the Zhaowang Works shall include geological investigation and all design work (including preliminary design, budget estimate preparation, construction drawing design and as-built drawing preparation), procurement, transportation and storage of all equipment, materials and corresponding spare parts, manufacturing supervision of the main units and key equipment, construction, installation, testing, commissioning, trial operation, completion acceptance and hand over of the Zhaowang Facility which is capable of complying with the agreed technical standards specified in the technical agreement annexed to the Zhaowang EPC Contract.

In addition, CCSEB and PowerChina Beijing shall be responsible for, among others, wind turbine warranty obligations including a five-year recommended spare parts and quality assurance regime, batch-defect replacement obligations and bearing all dismantling, reinstallation, labour, material and plant costs arising from major component damage or failure. CCSEB and PowerChina Beijing shall also guarantee the achievement of the performance standards set forth in the Zhaowang EPC Contract. The principal provides no materials and no construction water supply.

Construction period: The Zhaowang Works are scheduled to commence upon receiving a commencement notice issued by Jingcang New Energy to CCSEB and PowerChina Beijing and are expected to be completed within 487 calendar days from the date on which such notice has been served.

Contract Price and payment method: The consideration of the Zhaowang EPC Contract is approximately RMB264.65 million (tax inclusive) (the “**Zhaowang Contract Price**”) based on a fixed comprehensive unit price of RMB5.2930 per watt, which consists of equipment and materials, construction works, installation works, other fees and special tools. The details of the price breakdown are as follows:

Payments & fees		<i>approximately RMB'million</i>
1.	Equipment and materials	140.86
2.	Construction works	68.96
3.	Installation works	39.73
4.	Other costs	14.40
5.	Special tools	0.70
Total		264.65

The Zhaowang Contract Price shall be settled in the following manners:

(i) Advance Payment

20% of the Zhaowang Contract Price as advance payment (the “**Zhaowang Advance Payment**”) in the amount of approximately RMB52.93 million shall be paid to CCSEB and PowerChina Beijing upon the fulfilment of the following conditions, including (i) the Zhaowang EPC Contract being effective; (ii) the receipt of an irrevocable on-demand performance guarantee equal to 10% of the contract amount and an irrevocable on-demand advance payment guarantee equal to 10% of the contract amount, each issued by a commercial bank approved by Jingcang New Energy; (iii) the project satisfying commencement conditions and the commencement application having been approved by Jingcang New Energy; and (iv) the receiving of a valid receipt for the equivalent amount from CCSEB and PowerChina Beijing to Jingcang New Energy. The Zhaowang Advance Payment includes the full amount of the project’s special safe and civilised construction fee.

(ii) Milestone Payments

Based on the progress of the project and the receipt of the relevant invoice(s), Jingcang New Energy shall pay to CCSEB and PowerChina Beijing with respect to the equipment and materials, construction and installation works, survey and design, other fees and special tools.

Payment amounting to 65% of the value of equipment delivered to site is payable within 10 working days after on-site count, acceptance and upon the contractor’s submission of a VAT special invoice for the corresponding amount, provided that cumulative equipment arrival payments (including the Advance Payment) may not exceed 85% of the corresponding contract value.

The progress payments for the construction and installation works under this contract shall be made separately on a monthly basis at 85% of the completed output value. After the works meet the grid-connection conditions, cumulative payments shall be made up to 90% of the corresponding construction and installation works amount under the contract.

Other costs shall be paid at 85% of the monthly completed amount (the advance payment shall be deducted, with 20% of the completed output value being deducted, and 65% of the completed output value being paid for the current period).

After full-capacity grid connection and overall project completion, Jingcang New Energy shall pay to CCSEB and PowerChina Beijing up to 97% of the payments, including, among others, achieving satisfactory results from the inspection of the completed project and obtaining relevant compliance approvals (if applicable).

(iii) Quality Assurance Fund

Equipment with a warranty period exceeding two years shall carry assurance fund of not less than 3% of the equipment procurement price. After completion acceptance, a tripartite agreement transfers the assurance rights from the contractor to the principal, and the remaining assurance fund is paid by Jingcang New Energy directly to the manufacturer on expiry of the warranty period. The assurance fund may be replaced by an on-demand quality guarantee.

**Performance
guarantee:**

Under the Zhaowang EPC Contract, CCSEB and PowerChina Beijing shall provide an irrevocable on-demand performance guarantee issued by a commercial bank approved by Jingcang New Energy with an amount of approximately RMB26.46 million, equivalent to 10% of the Zhaowang Contract Price, to guarantee the due performance by CCSEB and PowerChina Beijing of its obligations under the Zhaowang EPC Contract. The performance guarantee shall be submitted within 30 days after the Zhaowang EPC Contract becomes effective and shall remain valid until the overall completion acceptance of the project is passed. If CCSEB and PowerChina Beijing fail to submit a conforming performance guarantee and the delay exceeds 60 days, Jingcang New Energy may terminate the contract.

The performance guarantee shall be released upon the overall completion acceptance of the project.

**Advance payment
guarantee:**

Under the Zhaowang EPC Contract, together with the performance guarantee, CCSEB and PowerChina Beijing shall provide an irrevocable on-demand advance payment guarantee issued by a commercial bank approved by Jingcang New Energy with an amount of approximately RMB26.46 million, equivalent to 10% of the Zhaowang Contract Price, to guarantee that the Zhaowang Advance Payment will be used in accordance with the terms of the Zhaowang EPC Contract. The advance payment guarantee shall be submitted after effectiveness and before Jingcang New Energy pays the Zhaowang Advance Payment.

The advance payment guarantee shall be released once the Zhaowang Advance Payment is fully set off along the progress of the project in accordance with the terms of the Zhaowang EPC Contract. If the Zhaowang Advance Payment has not been fully set off 30 days before expiry of the guarantee, CCSEB and PowerChina Beijing must extend or replace it for the unrecovered balance.

Quality guarantee:

Under the Zhaowang EPC Contract, for the release of the quality assurance fund after the date on which the completion of the Zhaowang Works is accepted by the Group and at any time within the warranty periods, CCSEB and PowerChina Beijing can opt to provide an on-demand quality guarantee with an amount equivalent to the assurance amount, to guarantee the due performance of the obligation of CCSEB and PowerChina Beijing to rectify all defects within the warranty periods in accordance with the terms of the quality assurance attached to the Zhaowang EPC Contract.

The equipment warranty retention shall be released upon the fulfilment of the following conditions:

- (a) all defects of the Zhaowang Works have been rectified during the warranty periods, and a certificate confirming the same has been issued by Jingcang New Energy;
- (b) all agreed technical standards stated in the Zhaowang EPC Contract have been met; and if there is any quality issue, CCSEB and PowerChina Beijing shall have already resolved the issue in accordance with the Zhaowang EPC Contract; and
- (c) before the expiration of the warranty periods under the Zhaowang EPC Contract, with respect to any equipment with warranty periods exceeding two years, CCSEB and PowerChina Beijing shall unconditionally transfer the rights to the quality assurance obligation of the relevant suppliers of such equipment to Jingcang New Energy.

The Group shall perform the rights and obligations under the Zhaowang EPC Contract subject to the approval by the Shareholders and other approvals required under the Listing Rules.

BASIS FOR DETERMINATION OF THE CONTRACT PRICES UNDER THE EPC CONTRACTS

The contract prices under the EPC Contracts were determined by the parties after arm's length negotiation and through a tendering selection process. In particular, the Company has considered the following factors during the selection of the contractors and the determination of the contract prices: (i) the design and construction proposal submitted; (ii) the track record of the candidates of contractors on performing similar projects; (iii) the size of operation, manpower and financial performance of the candidates of contractors; (iv) the expected power capacity (measured in MW) of the relevant wind farm; and (v) the prevailing market price of the provision of similar EPC services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE EPC CONTRACTS

Having considered the development and the expected return from the investment in distributed energy in the PRC, the Company is optimistic about the prospect of this sector in the foreseeable future.

The Group has accelerated the pace of expansion of the scale development of clean energy and expansion of the scale of the renewable energy business, with a focus on diversifying its business. The decision to enter into the EPC Contracts is strategically aligned with national policies that promote the establishment of large-scale energy bases, particularly in the context of distributed energy. This alignment not only supports the government's objectives for energy diversification and sustainability but also positions the Company favorably within the evolving energy landscape. Additionally, the move to diversify the energy structure will enable the Company to balance its portfolio with various energy sources, enhancing its flexibility and sustainability, and is expected to drive sustainable growth and translate into enhanced returns for the Shareholders.

The EPC Contracts represent the Group's continuing effort to develop wind farm projects in "Northeast China, North China and Northwest China". The entering into of the EPC Contracts for wind farms located in the Yuqiao Town and Zhaowang Town in Dongguang County, Cangzhou City, Hebei Province would be in line with the national policies in terms of layout of sizeable power bases, as well as the Group's strategy to further develop and diversify the clean energy portfolio.

In view of the above, the Directors are of the view that the EPC Contracts will enable the Company to further expand its scale of business in the wind farm industry through the construction of quality wind power generation projects so as to enhance returns to the Shareholders.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, the Yuqiao EPC Contract and the Zhaowang EPC Contract shall be aggregated together since both transactions are entered into by the Group with the same parties (CCSEB and PowerChina Beijing) within a 12-month period. As the highest applicable percentage ratio in respect of the Yuqiao EPC Contract and the Zhaowang EPC Contract on an aggregated basis exceeds 25% but is less than 100%, the EPC Contracts together constitute a major transaction of the Company and are therefore subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

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.

Jingcang New Energy is a subsidiary of the Company established in the PRC with limited liability. Jingcang New Energy is primarily engaged in, among others, the development, construction and operation of wind power generation projects in Dongguang County, Cangzhou City, Hebei Province.

CCSEB is a company established in the PRC with limited liability and is a contractor based in the PRC which is principally engaged in the undertaking of construction and engineering work. As at the date of this announcement, to the best information of the Directors, CCSEB is a subsidiary of China State Construction Engineering Corporation Limited* (中國建築股份有限公司), a company established in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601668).

PowerChina Beijing is a company established in the PRC with limited liability, which is principally engaged in the provision of engineering design, survey, consultancy, supervision and EPC contracting services for water conservancy, hydropower and power infrastructure projects. As at the date of this announcement, to the best information of the Directors, PowerChina Beijing is a subsidiary of Power Construction Corporation of China, Ltd.* (中國電力建設股份有限公司), a joint stock company established in the PRC with limited liability, with its A shares listed on the Shanghai Stock Exchange (stock code: 601669).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, CCSEB, PowerChina Beijing and their respective ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

GENERAL

The SGM will be convened by the Company to seek the Shareholders' approval of the EPC Contracts and the transactions contemplated thereunder.

A circular containing, among other things, (i) details of the EPC Contracts; (ii) the notice of SGM; and (iii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 13 November 2026 as the Company needs more time to prepare and finalize information to be included in the circular.

As the EPC Contracts may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company

DEFINITIONS

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

“Board”	the board of Directors of the Company
“CCSEB”	China Construction Second Engineering Bureau Ltd.* (中國建築第二工程局有限公司), a company established in the PRC with limited liability
“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)
“connected persons”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EPC”	engineering, procurement and construction
“EPC Contracts”	collectively, Yuqiao EPC Contract and Zhaowang EPC Contract
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	a person, or in the case of a company, the company or its ultimate beneficial owner(s), who is independent of and not connected with the Group and its connected persons and their respective ultimate beneficial owner(s) or their respective associates
“Jingcang New Energy”	Jingcang (Dongguang) New Energy Technology Co., Ltd.* (京滄(東光縣)新能源科技有限公司), a subsidiary of the Company established in the PRC with limited liability

“kV”	kilovolt
“kW”	kilowatt(s), which equals 1,000 watts
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“MW”	megawatt(s), which equals 1,000,000 watts
“PowerChina Beijing”	PowerChina Beijing Engineering Corporation Limited* (中國電建集團北京勘測設計研究院有限公司), a company established in the PRC with limited liability
“PRC”	the People’s Republic of China, which for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SGM”	the special general meeting of the Company to be convened for considering and, if thought fit, approving the EPC Contracts and the transactions contemplated thereunder
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yuqiao EPC Contract”	the EPC contract entered into between Jingcang New Energy, CCSEB and PowerChina Beijing dated 30 September 2026 in relation to the Yuqiao Works

“Yuqiao Facility”	the Yuqiao 50MW wind farm and its ancillary facilities, including 8 wind turbine generators of 6,250kW unit capacity, the shared 110kV step-up substation with two 50MVA double-winding transformers (voltage ratio $115 \pm 8 \times 1.25\%/37\text{kV}$), collector lines, 110kV transmission line and opposite-side substation modification works, located in Dongguang County, Cangzhou City, Hebei Province, the PRC
“Yuqiao Project”	the Hebei Cangzhou Dongguang County Yuqiao 50MW Wind Power Project EPC General Contracting Project
“Yuqiao Works”	the EPC services undertaken by CCSEB and PowerChina Beijing pursuant to the Yuqiao EPC Contract for the construction of the Yuqiao Facility, details of which are set out under the paragraph headed “The Yuqiao EPC Contract – Principal terms of the Yuqiao EPC Contract – Subject matter”
“Zhaowang EPC Contract”	the EPC contract entered into between Jingcang New Energy, CCSEB and PowerChina Beijing dated 30 September 2026 in relation to the Zhaowang Works
“Zhaowang Facility”	the Zhaowang 50MW wind farm and its ancillary facilities, including 8 wind turbine generators of 6,250kW unit capacity, the shared 110kV step-up substation with two 50MVA double-winding transformers (voltage ratio $115 \pm 8 \times 1.25\%/37\text{kV}$), collector lines, 110kV transmission line and opposite-side substation modification works, located in Dongguang County, Cangzhou City, Hebei Province, the PRC
“Zhaowang Project”	the Hebei Cangzhou Dongguang County Zhaowang 50MW Wind Power Project EPC General Contracting Project

“Zhaowang Works”

the EPC services undertaken by CCSEB and PowerChina Beijing pursuant to the Zhaowang EPC Contract for the construction of the Zhaowang Facility, details of which are set out under the paragraph headed “The Zhaowang EPC Contract – Principal terms of the Zhaowang EPC Contract – Subject matter”

“%”

per cent

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

Hong Kong, 30 September 2026

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 purposes only