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北京京能清洁能源电力股份有限公司

Beijing Jingneng Clean Energy Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(股票代码 : 00579)

The Board announces that, in November and December 2024 and 2025, certain subsidiaries of the Group have entered into the Power Sales Agreements with associates of BEH for the purposes of selling electricity.

BEH is the controlling shareholder of the Company, directly and indirectly holding approximately 68.68% of the issued share capital of the Company, and therefore is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules. Accordingly, the transactions under the Power Sales Agreements constitute continuing connected transactions of the Company.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted within a 12-month period or were otherwise related. The counterparties to the Power Sales Agreements are associates of BEH and such transactions are similar in nature and therefore, the Power Sales Agreements shall be aggregated. As the highest applicable percentage ratio in respect of the total contract price of the Power Sales Agreements exceeds 0.1% but is less than 5%, the transactions under the Power Sales Agreements are subject to the reporting, annual review and announcement requirements but are exempted from the independent shareholders' approval requirement according to Chapter 14A of the Listing Rules.

1. **Key data, trends and performance**

The Company is a leading wind power and photovoltaic power operator in China and the largest gas-fired heat and power supplier in Beijing as well as an industry-leading clean energy service provider, and involves in wind power, photovoltaic power, gas-fired power and heat energy generation, small-to-medium-sized hydropower, energy storage and other clean energy generation businesses. The Company is directly and indirectly held as to approximately 68.68% by BEH.

Each of Inner Mongolia Jingneng Wulan Yiligeng Wind Power Generation Co., Ltd.* (內蒙古京能烏蘭伊力更風力發電有限責任公司), Inner Mongolia Jingneng Wengong Ula Wind Power Generation Co., Ltd.* (內蒙古京能文貢烏拉風力發電有限公司), Inner Mongolia Jingneng Sunite Wind Power Generation Co., Ltd.* (內蒙古京能蘇尼特風力發電有限公司), Jianhu Jingneng New Energy Co., Ltd.* (建湖京能新能源有限公司), Xilinguole Jixianghuaya Wind Power Co., Ltd.* (錫林郭勒吉相助 重能)

Zhangbei Rongzhi Xinyuan Electric Power Co., Ltd.* (張北融智新源電力有限公司) is a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of the Company and principally engages in wind power generation and solar power generation.

Beijing Jingneng New Energy Co., Ltd. Huiteng Xile Wind Power Branch* (北京京能新能源有限公司輝騰錫勒風電分公司) is a limited liability company incorporated in the PRC and a branch of Beijing Jingneng New Energy Co., Ltd.* (北京京能新能源有限公司), a directly wholly-owned subsidiary of the Company. Beijing Jingneng New Energy Co., Ltd. Huiteng Xile Wind Power Branch* principally engages in production and supply of electricity.

Kangbao Xinjing Clean Energy Co., Ltd.* (康保新京清潔能源有限公司) is a limited liability company incorporated in the PRC and a directly wholly-owned subsidiary of the Company and principally engages in the production and sales of electricity and new energy power generation.

Each of Hunyuan Jingjing New Energy Co., Ltd.* (渾源京晶新能源有限公司) and Shouyang Jingshou Photovoltaic Power Generation Co., Ltd.* (壽陽京壽光伏發電有限公司) is a limited liability company incorporated in the PRC and is directly and indirectly wholly-owned by the Company. They principally engage in production and supply of electricity.

Zuoyun Jingneng (Liangcheng) Wind Power Co., Ltd.* (左雲京能風力發電有限責任公司涼城分公司) is a limited liability company incorporated in the PRC and a branch of Zuoyun Jingneng Wind Power Co., Ltd.* (左雲京能風力發電有限責任公司), a wholly-owned subsidiary of the Company. Zuoyun Jingneng (Liangcheng) Wind Power Co., Ltd.* principally engages in wind power generation.

Yixian Jiayu Photovoltaic Power Co., Ltd.* (義縣珈煜光伏電力有限公司) is a limited liability company incorporated in the PRC and a directly wholly-owned subsidiary of the Company and principally engages in the production and supply of electricity and animal husbandry.

Shangyi Jingneng New Energy Co., Ltd.* (尚義京能新能源有限公司) is a limited liability company incorporated in the PRC and a directly wholly-owned subsidiary of the Company and principally engages in wind power generation and solar power generation.

Inner Mongolia Jingneng Ulan Wind Power Generation Co., Ltd.* (內蒙古京能烏蘭風力發電有限公司) is a limited liability company incorporated in the PRC and a directly wholly-owned subsidiary of the Company and principally engages in the production and supply of electricity and the development of real estate.

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BEH is a limited liability company incorporated in the PRC and wholly-owned by BSCOMC, which was established and wholly-owned by State-owned Assets Supervision and Administration Commission of the People's Government of Beijing Municipality (北京市人民政府國有資產監督管理委員會). BEH is principally engaged in the businesses of heating, electricity, coal, health and cultural tourism, etc. BEH is the controlling shareholder of the Company, directly and indirectly holding approximately 68.68% of the issued share capital of the Company as at the date of this announcement, and therefore is a connected person of the Company pursuant to Rule 14A.07(1) of the Listing Rules.

Jingneng Power is a joint stock limited liability company incorporated in the PRC whose shares are listed on the Shanghai Stock Exchange (stock code: 600578), which engages in production of electric power and thermal products, general cargo and cargo transportation (tank type), sales of electric power and thermal products, operation of electric power equipment, detection and repair of power generation equipment, and sale of desulfurization gypsum. Jingneng Power is held by BEH as to approximately 66.73%.

Jingneng (Chifeng) Energy Development Co., Ltd.* (京能(赤峰)能源發展有限公司) is a limited liability company incorporated in the PRC and is owned as to 94.7% by Jingneng Power and 5.3% by Inner Mongolia Pingzhuang Coal (Group) Co., Ltd.* (內蒙古平莊煤業(集團)有限責任公司), which is indirectly wholly-owned by the State Council. Jingneng (Chifeng) Energy Development Co., Ltd.* principally engages in production and supply of electricity.

Inner Mongolia Jingneng Energy Service Co., Ltd.* (內蒙古京能能源服務有限公司) is a limited liability company incorporated in the PRC and a wholly-owned subsidiary of Jingneng Power and principally engages in production and supply of electricity.

Beijing Jingneng Digital Technology Co., Ltd.* (北京京能數字科技有限公司) is a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of BEH and principally engages in technical services, consulting and development.

Guodian Technology Zuozhongqi Photovoltaic Power Generation Co., Ltd.* (國電科左中旗光伏發電有限公司) is a limited liability company incorporated in the PRC and is owned as to 99.4% by Nanjing Silk Road New Energy Co., Ltd.* (南京絲綢之路新能源有限公司), an indirectly wholly-owned subsidiary of Beijing Energy International and 0.6% by Guodian Naiman Wind Power Co., Ltd.* (國電奈曼風電有限公司), which is indirectly wholly-owned by the State Council. Guodian Technology Zuozhongqi Photovoltaic Power Generation Co., Ltd.* principally engages in photovoltaic power generation, construction and management of photovoltaic power plants, technical services for new energy-related industries and information consulting services. Beijing Energy International is a company listed on the Stock Exchange with stock code 00686 and held as to approximately 32.64% by BEI (HK), a wholly-owned subsidiary of BEH.

Shanxi Jingneng Power Sales Co., Ltd.* (山西京能售電有限責任公司) is a limited liability company incorporated in the PRC and a directly wholly-owned subsidiary of Jingneng Power and principally engages in wind power generation.

Tongliao Xintong Wind Energy Co., Ltd.* (通遼市新通風能有限公司) is a limited liability company incorporated in the PRC and is owned as to 80% by Jingneng International Energy Development (Beijing) Co., Ltd.* (京能國際能源發展(北京)有限公司), an indirectly wholly-owned subsidiary of Beijing Energy International and 20% by Tongliao Xintong Energy Development Group Co., Ltd.* (通遼市新通能源發展集團有限公司), which is indirectly wholly-owned by Tongliao State-owned Assets Supervision and Administration Commission (通遼市國有資產監督管理委員會). Tongliao Xintong Wind Energy Co., Ltd.* principally engages in production and supply of electricity.

Tongliao Minglong New Energy Co., Ltd.* (通遼市銘龍新能源有限公司) is a limited liability company incorporated in the PRC and is owned as to 90% by Jingneng International Energy Development (Beijing) Co., Ltd.* (京能國際能源發展(北京)有限公司), an indirectly wholly-owned subsidiary of Beijing Energy International and 10% by Tongliao Henglong New Energy Co., Ltd.* (通遼市恆龍新能源有限公司), a non-wholly owned subsidiary of Longma Holding Group Co., Ltd.* (龍馬控股集團有限公司) which was owned as to 57.33% by Qiao Shuangqing, 33.33% by Deng JiansubsidyDengtration97.7(Deng)-247.7(JiansuDen7(Jiansu

Fuxin Shengbu Solar Power Generation Co., Ltd.* (阜新市盛步太陽能發電有限公司) is a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of Beijing Energy International. Fuxin Shengbu Solar Power Generation Co., Ltd.* principally engages in the production and supply of electricity.

Beijing Jingneng Haibei Computing Technology Co., Ltd. * (北京京能海北算力科技有限公司) is a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of BEH and principally engages in technical services, development, consultation, exchange, transfer and promotion; development and sales of software; and data processing and storage support services.

Beijing Jingneng International Integrated Smart Energy Co., Ltd.* (北京京能國際綜合智慧能源有限公司) is a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of Beijing Energy International and principally engages in supply of electricity, engineering investigation, production and supply of heat and promotion services for new energy technologies.

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In recent years, China has advanced the development of a unified national electricity market pursuant to the Electric Power Law of the People's Republic of China (《中華人民共和國電力法》), the Regulations on the Administration of the Electricity Industry (《電力監管條例》), the Several Opinions of the CPC Central Committee and the State Council on Further Deepening the Reform of the Power Sector (《中共中央、國務院關於進一步深化電力體制改革的若干意見》), and the Guiding Opinions of the National Development and Reform Commission and the National Energy Administration on Accelerating the Development of a Unified National Electricity Market System (《國家發展改革委、國家能源局關於加快建設全國統一電力市場體系的指導意見》). In accordance with the market operation, mid-to-long-term trading and spot market rules, the power trading system is built and operated under unified platform and technical standards. Independent, non-profit power trading institutions have been established to provide fair and standardized trading services. Power trading institutions organize market transactions, provide settlement data, consolidate bilateral contracts between electricity users and generators, administer participants registration and disclose market information.

For transactions carried out through bilateral negotiation, the pricing shall be determined through arm's length negotiation between the parties with reference to the electricity spot market price published on the power trading platform.

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The traded electricity is transmitted through the power grid. The parties shall settle electricity charges in accordance with the actual settlement electricity amount as shown on the settlement statement issued by the State Grid, and the applicable requirements of the State Grid.

All the Power Sales Agreements were conducted in the ordinary and usual course of business of the Group in accordance with above rules and policies. Details of the Power Sales Agreements are summarized in the table below.

Particulars of the Transactions under the Power Sales Agreements

	Contract Party	Contract Party	Contract Date	Contract Term	Transaction Type	2025	2025
	(RMB' million)	(RMB' million)					
1.	Inner Mongolia Jingneng Wulan Yiligeng Wind Power Generation Co., Ltd.* (內蒙古京能烏蘭伊力更風力發電有限責任公司)	Inner Mongolia Jingneng Energy Service Co., Ltd.* (內蒙古京能能源服務有限公司)	2 January 2025	1 January 2025 – 31 December 2025	Intra-Provincial Green Electricity Transaction	63.15	63.15
2.	Shangyi County Xulan New Energy Technology Co., Ltd.* (尚義縣旭藍新能源科技有限公司)	Jingneng Power	26 February 2025	1 January 2025 – 31 December 2025	Intra-Provincial Green Electricity Transaction	61.9	61.9
3.	Bayannur Jingneng Clean Energy Power Co., Ltd.* (巴彥淖爾京能清潔能源電力有限公司)	Inner Mongolia Jingneng Energy Service Co., Ltd.* (內蒙古京能能源服務有限公司)	2 January 2025	1 January 2025 – 31 December 2025	Intra-Provincial Green Electricity Transaction	48.91	48.91
4.	Zhangbei Rongzhi Xinyuan Electric Power Co., Ltd.* (張北融智新源電力有限公司)	Jingneng Power	26 February 2025	1 January 2025 – 31 December 2025	Intra-Provincial Green Electricity Transaction	31.55	31.55

As BEH directly and indirectly holds approximately 68.68% of the issued share capital of the Company as at the date of this announcement, it is a controlling shareholder of the Company and thus a connected person of the Company. Accordingly, the transactions between the Group and BEH and/or its associates constitute continuing connected transactions of the Company under the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted within a 12-month period or were otherwise related. The counterparties to the Power Sales Agreements are associates of BEH and such transactions are similar in nature. Accordingly, such transactions shall be aggregated. As the highest applicable percentage ratio in respect of the transactions under the Power Sales Agreements (on an aggregated basis) exceeds 0.1% but is less than 5%, the transactions under the Power Sales Agreements are subject to the reporting, annual review and announcement requirements but are exempted from the independent shareholders' approval requirement according to Chapter 14A of the Listing Rules.

Sales of electricity are one of the Group's business and all of the Power Sales Agreements were conducted in the ordinary and usual course of business of the Group. The associates of BEH purchased electricity from the Group when they could not produce sufficient electricity to perform their obligations to provide electricity under power sales agreements with other parties. Entry into the Power Sales Agreements with BEH and its associates could increase the Group's economic benefits since the Group could produce electricity when there are wind and solar power. In general, if there is no power sales agreement, the Group would not produce electricity even when there are wind and solar power available for production of electricity. Therefore, the sales of electricity by the Group to the associates of BEH are market-based electricity trading.

The Directors of the Company (except for Mr. Zhou Jianyu due to his position in BEH and Mr. Guo Yao due to his position in BSCOMC, who have abstained from expressing views on entering into the Power Sales Agreements and the transactions thereunder) are of the view that the transactions under each of the Power Sales Agreements are in the ordinary and usual course of business of the Group and the contract price under each of the Power Sales Agreements was determined through negotiation based on the electricity spot market price published on the power trading platform, on a fair and transparent basis and at a fair and reasonable price, and under no foreseeable circumstances which will harm the interests of the Company and all shareholders of the Company, especially the minority shareholders, or will adversely affect the Company. Save as disclosed above, none of the Directors has any material interest in the Power Sales Agreements and the transactions thereunder.

The Directors (including the independent non-executive Directors but excluding Mr. Zhou Jianyu and Mr. Guo Yao who have abstained from expressing views for reasons as mentioned above) are of the view that the terms of the Power Sales Agreement and the transactions thereunder are on normal commercial terms and in the ordinary and usual course of business of the Group, fair and reasonable and in the interests of the Company and the shareholders as a whole.

Due to unintentional and inadvertent oversights of the Company's personnel in the subsidiary level, the Company had failed to make timely disclosure of the Power Sales Agreements when they were entered into pursuant to the relevant requirements under the Listing Rules. The announcement was made by the Company as soon as practicable after the Company became aware of the inadvertent oversight on its initiative. The Company deeply regrets the delay of the publication of this announcement, and it would like to stress that such delay was unintentional and inadvertent and the Company had no intention to withhold any information relating to the Power Sales Agreements, in particular, the transactions underwent bilateral negotiation through power trading platform operated by power trading institutions.

The Company has taken a series of remedial measures to prevent the re-occurrence of such event and ensure timely compliance with relevant continuing connected transaction requirements under the Listing Rules, including:

- (i) the Company re-circulated to responsible persons of all business departments of the Company and those at the Company's subsidiary level the internal control policies of the Company governing continuing connected transactions and list of connected persons and requires them to closely follow such policies before entering into any agreement;
- (ii) the Company has reminded responsible persons at the Company's subsidiary level of timely reporting of continuing connected transactions conducted by subsidiaries of the Company;
- (iii) the Company has designated the business plan department and the production and technology management department (生產與科技管理部) to jointly monitor the results of any bilateral negotiations or other types of power transactions to check and confirm whether any connected person will enter into transaction with the Group as a supplementary method of identifying potential continuing connected transactions;
- (iv) the Company has arranged internal trainings in relation to the procedures for continuing connected transactions to the responsible persons of all business departments of the Company and those at the Company's subsidiary level so as to enhance their understanding of the applicable requirements under the Listing Rules; and
- (v) the Company will work more closely with its legal advisers on compliance issues and shall, as and when appropriate, consult other professional advisers before entering into any potential continuing connected transaction.

In this announcement, unless the context requires otherwise, the following expressions have the following meaning:

“BEH”	北京能源集團有限責任公司 (Beijing Energy Holding Co., Ltd.), a limited liability company established in the PRC and a controlling shareholder of the Company
“BEI (HK)”	Beijing Energy Investment Holding (Hong Kong) Co., Limited (北京能源投資集團(香港)有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of BEH, which directly held 5.72% of the total issued shares of the Company as of the date of this announcement
“Beijing Energy International”	Beijing Energy International Holding Co., Ltd. (北京能源國際控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00686)
“Board”	the board of Directors of the Company
“BSCOMC”	北京國有資本運營管理有限公司 (Beijing State-owned Capital Operation Management Co., Ltd.), which was established and wholly-owned by State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing Municipality (北京市人民政府國有資產監督管理委員會)
“Company”	北京京能清潔能源電力股份有限公司 (Beijing Jingneng Clean Energy Co., Ltd.), a joint stock company incorporated in the PRC with limited liability and the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 00579)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jingneng Power”	北京京能電力股份有限公司 (Beijing Jingneng Power Co., Ltd.), a subsidiary of BEH, whose shares are listed on the Shanghai Stock Exchange (stock code: 600578)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Power Sales Agreement(s)”	the power sales agreement(s) entered into by the Group as the power seller with the associates of BEH
“PRC”	the People’s Republic of China and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage

The terms “associate”, “connected person”, “connected transaction”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless otherwise defined above or where the context otherwise requires.

* For reference only.

By order of the Board

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Chairman

Beijing, the PRC
27 February 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Dayu, Mr. Li Minghui and Mr. Zhang Wei; the non-executive Directors are Mr. Zhou Jianyu, Mr. Guo Yao and Ms. Zhang Yi; the independent non-executive Directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.