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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

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

(Stock Code: 00579)

**INFORMATION
THE BOARD REFERS TO THE H SHARE
A RELEVANT RIGHT SCHEME**

This announcement is made by Beijing Jingneng Clean Energy Co., Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rule") and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company's announcement dated 12 December 2023, the circular dated 17 January 2024 (the "Circular") and the poll results announcement dated 2 February 2024, in relation to, among others, the proposed adoption of the H share appreciation rights scheme (the "Scheme") and the grant under the Scheme (the "Grant") and the Company's announcement dated 2 February 2024 in relation to the first grant of the Share Appreciation Rights under the Scheme (the "First Grant") and the announcement dated 28 May 2024 in relation to the first reserved grant of the Share Appreciation Rights under the Scheme (the "First Reserved Grant"). Unless otherwise specified, the terms used in this announcement shall have the same meaning as those defined in the Circular.

After the First Grant and the First Reserved Grant, 11,725,558 Share Appreciation Rights under the Scheme have not yet been granted and reserved for new talents of the Group. On the basis that the grant conditions under the Scheme and the Grant have been satisfied, on 31 October 2024, the Board considered and approved the resolution on the grant of the reserved Share Appreciation Rights of 11,641,589 (the "Second Reserved Grant") and resolved that the Second Reserved Grant would be made on 31 October 2024 (the "Second Reserved Grant Date").

Statement of the Second Reserved Grant and the Interim Report

In accordance with the Second Reserved Grant, on the Second Reserved Grant Date, the Board has

The third exercise period from the first trading day after 48 months from the Second Reserved Grant Date and ending on the last trading day within 60 months from the Second Reserved Grant Date

No Incentive Recipients actually have the ownership of these shares, nor have any rights that the shareholders of the Company (the "Shareholder") have, including but not limited to voting rights, allotment and dividend rights. Incentive Recipients have no right to sell, transfer, secure, charge, pledge, use for debt repayment, encumber or create any interest whatsoever in favor of any third party over or in relation to any of his or her Share Appreciation Rights or enter into any agreement to do so, nor does he or she have the right to promote or undermine the interests of any third party directly or indirectly related to the Share Appreciation Rights.

The Incentive Recipients are required to work for the Company according to the requirements for their positions. If the Incentive Recipients are not competent at his or her position or fail the appraisal, the Incentive Recipients' unexercised Share Appreciation Rights can be cancelled. If the Incentive Recipients violate the duty of loyalty as stipulated in the Listing Rules and the articles of association of the Company, or damage the Company's interests or reputation by violating the law, breaching professional ethics, leaking the Company's secrets or committing misconduct or malfeasance, the unexercised Share Appreciation Rights will be cancelled, and the Board shall have the right to recover all or a portion of the gains obtained from the exercise of the rights in case of serious circumstances.

The Share Appreciation Rights are to be settled by cash. The Scheme does not involve the grant of options over the existing shares, new shares or other new securities issuable by the Company (or any of its subsidiaries) and therefore, it is not subject to the requirements under Chapter 17 of the Listing Rules.

In addition, as at the date of this announcement, the remaining 83,969 Share Appreciation unexe

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. Song Zhiyong and Ms. Zhang Yi; the independent non-executive directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.