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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 company listed on the Hong Kong Stock Exchange)

(Stock Code: 00579)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Beijing Jingneng Clean Energy Co., Limited (the "Company") pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code").

The Company refers to the announcement issued by it on 6 July 2020, 6 August 2020, 4 September 2020 and 4 October 2020 (the "Announcements") in relation to, among other things, the Possible Offer. Capitalised terms used herein shall have the same meaning as those defined in the Announcements, unless otherwise specified.

UPDATE ON THE POSSIBLE OFFER

The Company is hereby notified that the holder and potential investor has, as at the date of this announcement, the Company has not received a definitive proposal from the Potential Offeror in relation to the Possible Offer. The Company, therefore, has the Possible Offer is still under consideration by the Potential Offeror, and there has been no material progress on the Possible Offer. As at the date of this announcement, no definitive agreement or other commitment has been made by the Potential Offeror as to whether it will proceed with the Possible Offer.

MONTHLY ANNOUNCEMENTS

In compliance with Rule 3.7 of the Takeovers Code, monthly announcements () regarding the progress of the definitive agreement regarding the Possible Offer will be made by the Company, in an announcement made of a firm intention to make an offer, under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the offer, if made.

The announcement () in relation to the Possible Offer will be made by the Company and then approved in accordance with the requirements of the Listing Rules and/or the Takeovers Code (as they may apply).

Shareholders and potential investors of the Company should be aware that the Possible Offer, the privatisation and the delisting may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

Board of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

Beijing, the PRC
4 November 2020

At the date of this announcement, the non-executive Directors of the Company are M. Li Haiqiang, M. Ren Qigang, M. Li Jian and M. Wang Bangyi; the executive Directors of the Company are M. Zhang Fengqiang, M. Cao Manheng and M. An Zhenyan; and the independent non-executive Directors of the Company are M. Huang Xiang, M. Zhang Fiheng, M. Chan Yin Ting and M. Han Xiaoping.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion and belief in this announcement has been a fair and balanced and careful consideration and there are no other facts contained in this announcement, the omission of which would make any statement in this announcement misleading.