

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited  
 taken into consideration of the consequences of this announcement, make no representation  
 in respect of the accuracy and completeness of the information contained in this  
 prospectus and the reliability of the information contained in this prospectus of the  
 consequences of this announcement.



**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)

**DISCLOSEABLE TRANSACTION  
 ACQUISITION OF 100% EQUITY INTERESTS  
 IN NINGXIA KAIYANG AND NINGXIA BOYANG**

THE ACQUISITIONS	
Transaction	28 December 2020
Company A	Company B
100%	100%
Transaction	19 January 2021
Company K	Company J
100%	100%
RMB1,072.4 million	RMB380.64 million
Company A	Company C
100%	100%
Company N	Company B



## 2 KAIYANG EQUITY TRANSFER AGREEMENT

**Parties:** (1) Nan Jiang ( );

(2) C ( )

**Date:** 19 July 2021

**Subject Matter:** Nan Jiang (100% owned by Nan Jiang (K P)) C RMB380.64 .

U K A , C  
100% N K  
( K P N  
K ).

**Organisation:**

U C D B  
K A , N J ( )  
K P  
N K 30 , ( )  
, ,  
K P N K 90 .

**Payment of Consideration:**

T K A RMB380.64  
, , N K  
V D .

T C K  
A N J :

( ) 80% ( N J ) 5  
K E T A ;

( ) 10% 5  
K P  
N K  
K A  
;

( ) 5% 5  
, , ,  
K P  
N K ;

( ) 5% 5 K E 2  
T A .  
T C K  
A , . . RMB380.64 ,  
C .

**Transition Period:**

A K P  
V D 30 A 2021  
N J , 1 M 2021  
C .  
D , N J  
N K  
N K , N J  
, ,  
N K ,

**Closing:**

( ) **Equity closing:**

C D B K A ,  
N J ( )  
K A  
30

( ) **Administration closing:**

10

A K  
, N J C  
N K ,  
,

T

### 3 BOYANG EQUITY TRANSFER AGREEMENT

**Parties:** (1) Nanjing ( );

(2) Cheng ( )

**Date:** 19 July 2021

**Subject Matter:** Nanjing ( 100% ) Cheng  
 B ( B P ) C  
 RMB1,072.4 .

UBA, C  
 100% N B ( )  
 B P N B ).

**Organisation:** UCDB  
 B A, N J ( )  
 B P  
 N B 30, ( )  
 , ,  
 B P N B 90 .

**Payment of Consideration:** TBA RMB1,072.4  
 , , N B

V D .

TCA N J : B

( ) 50% ( )  
 N J ) 5  
 B E T A ;

( ) 30% 5 N  
J B A ;

( ) 10% 5  
B P  
N B  
B A ;

( ) 5% 5  
, , B P  
N B ;

( ) 5% 5 2  
B E  
T A .

T C B  
A , . . RMB1,072.4 ,  
C .

**Transition Period:**

A B P  
V D 30 A 2021  
N J , 1 M 2021  
C .

D , N J  
N B  
N B , N J  
,  
N B ,

**Closing:**

( ) **Equity closing:**

C D B B A , N  
J ( )

B A

30

( ) **Administration closing:**

10

B

A

, N J C

N B , ,

,

,

.

T

#### 4 INFORMATION OF NINGXIA KAIYANG AND NINGXIA BOYANG

##### Ningxia Kaiyang

N K PRC 2020.

A , N K -

N J . N K

K P . T N K , -

,

;

,

,

.

A N K C

A S B E 31 D

2020, N K 2020

RMB-149,250 RMB-149,250 ,

31 D 2020 RMB-89,250,

RMB26,360 RMB115,609 .



A B E 2020, 2019  
 C A S 31 D 2019 31 D  
 RMB26,781,306 RMB24,809,778,  
 RMB19,694,333 RMB16,821,034,  
 RMB228,400,615, RMB588,585,324 RMB360,184,708,

A K V R , V D ,  
 P ) RMB396.38 . N K ( K

**Ningxia Boyang**

N B PRC 2020. A  
 , N B - N  
 J . N B B  
 P . T N B , ,  
 - ;

A N B C  
 A S B E 31 D  
 2020, N B 2020  
 RMB-117,454 RMB-117,454 ,  
 31 D 2020 RMB-57,454,  
 RMB30,407 RMB87,861 .

A C A S  
 B E 31 D 2019 31 D  
 2020, B P  
 2019 RMB77,556,502 RMB70,829,139,  
 RMB60,826,905 RMB51,764,700, ,  
 31 D 2020 RMB772,492,512, RMB1,904,496,379  
 RMB1,132,003,867, .

A B V R , V D ,  
 P ) RMB1,096.02 . N B ( B

**5 PROFIT FORECAST UNDER THE KAIYANG VALUATION METHOD AND THE BOYANG VALUATION METHOD**

As a result, the value of the company is determined by the value of the company's assets, liabilities, and equity. The value of the company's assets is determined by the value of the company's tangible and intangible assets. The value of the company's liabilities is determined by the value of the company's debt and other liabilities. The value of the company's equity is determined by the value of the company's common stock and other equity instruments.

**General Assumptions**

- ( ) The company is a going concern.
- ( ) The company's financial statements are prepared in accordance with generally accepted accounting principles.
- ( ) The company's assets are valued at fair market value.
- ( ) The company's liabilities are valued at fair market value.
- ( ) The company's equity is valued at fair market value.
- ( ) The company's value is determined by the value of the company's assets, liabilities, and equity.
- ( ) The company's value is determined by the value of the company's tangible and intangible assets.
- ( ) The company's value is determined by the value of the company's debt and other liabilities.
- ( ) The company's value is determined by the value of the company's common stock and other equity instruments.

**Assumptions under income approach valuation**

- ( ) T , , , PRC; , ; .
- ( ) I V D , .
- ( ) I , , , .
- ( ) I .
- ( ) I .
- ( ) I , , , .
- ( ) A

( ) A A R E I T P  
 G D 《關於延續西部大開發企業所得稅政策的公  
 告》)(A M F , S T A ,  
 N D R C 2020 N . 23),  
 D P  
 15%. I

( ) I , , , ,

( ) I - , -  
 2020, , 2018  
 -

( ) I

**Confirmation**

T R A  
 R V . T R V R B V  
 ,  
 V R B V R . T K  
 R A  
 R A I R 14.62(2) L  
 .  
 T B N K N  
 B K V R B V R  
 V . T  
 B A II R 14.62(3)  
 L R .

**6 EXPERTS**

T

:

**Name**

**Qualification**

SHINE KING (HK) CPA L

C P A

T

**8 FINANCIAL IMPACT OF THE KAIYANG ACQUISITION AND THE BOYANG ACQUISITION**

U K A B A ,  
 C 100% N K N  
 B . N K N B -  
 C  
 G .

**9 INFORMATION OF PARTIES**

**The Company**

T C -  
 , , . I ,  
 , - ,  
 - B  
 PRC.

**Ningxia Jiaze**

N J PRC  
 S S E ( : 601619). I  
 , , , , ,  
 .  
 T D , ,  
 , N J  
 C .

**10 LISTING RULES IMPLICATIONS**

A K E T A B E T A ,  
 N J C  
 K E T A B  
 E T A R 14.22  
 L R .

A  
 B E T A ,  
 K E T A , 5% 25%,  
 T A K E T A B E  
 C ,  
 L R .

## 11 DEFINITIONS

U ,  
 :

B A C 100% N B  
 E T  
 A

B P P I P J 49.5M N  
 H F , 49.5M N  
 H F (S , D T ),  
 49.5M N H  
 F (M , D T ), 49.5M  
 N H F ( , D  
 T ), C P J Q  
 49.5M N H F ,  
 P I 20M  
 N H , P II  
 30M N H , D  
 T , N 330 V

B V R 17 J 2021  
 V ,  
 ' N B

B B D C  
 D

B E T J C 19 J 2021 N  
 A C 100% N B  
 C PRC S ,  
 S  
 C 北京京能清潔能源電力股份有限公司 (B J  
 C E C ., L ),  
 PRC , H  
 S H K S E  
 D ( ) ( ) C  
 G C  
 H K T S E H K L  
 S E  
 K A 100% N K  
 C K E T  
 A  
 K E T J C 19 J 2021 N  
 A C 100% N K  
 C  
 K P 49.5M N T  
 F , J T , 49.5M  
 N T F , J K  
 K V R 17 J 2021  
 V ,  
 , N K



L R R G L S T S  
 E H K L

N B N B R C., L (寧夏博陽新能  
 源有限公司),  
 PRC 7 A 2020 -  
 N J

N J N J R C L (寧夏嘉澤  
 新能源股份有限公司),  
 PRC 16 A 2010,  
 A S S E ( : 601619)

N K N K R C., L (寧夏愷陽新能  
 源有限公司),  
 PRC 7 A 2020 -  
 N J

PRC C P ' R C H K S  
 A R , M S A  
 R T

RMB R , PRC

R A SHINE ING (HK) CPA L

S ( ) ( ) C

V D 30 N 2020,  
 , N  
 K N B

V

P -C A A C ., L . (北京天健興業資  
產評估有限公司),

,

N

K N B

B O B

**Beijing Jingneng Clean Energy Co., Limited**

**KANG Jian**

*Deputy General Manager and Company Secretary*

B , PRC

19 J 2021

*All the date of his announcement, the executive Directors of the Company are M. Zhang Fengqiang, M. Chen Daqiang, M. Gao Yiming and M. Cao Manheng; the non-executive Directors of the Company are M. Ren Qigui, M. Li Jian and M. Wang Bangji; and the independent non-executive Directors of the Company are M. Huang Xiang, M. Chan Yin Ting, M. Xu Daqing and M. Zhan Jie.*

**APP endix I – Letter from the Reporting Accountants**

T  
SHINE WING (HK) CPA LIMITED, CHARtered PROFESSIONAL ACCOUNTANTS, HONG KONG



T B D  
B J C E C., L  
N .6 R ,C D ,  
B , P ' R C  
D S ,

**e: Beijing Jingneng Clean Energy Co., Limited**  
**(the “Company”) and its subsidiaries, (hereinafter collectively referred to as the “Group”)**

**INDEPENDENT ASSURANCE REPORT**

( Underlying Forecast ) 17 J 2021  
P -C A A C., L .\* (北京天健興業資產評估有限公司) ( Valuer )  
N B N E C., L \* (寧夏博  
陽新能源有限公司) N K N E C., L \* (寧夏愷陽新能源有限  
公司) ( Target Companies ) 100%  
T C B J C E C., L ,  
C 19 J 2021 ( Announcement ).

**Directors’ Responsibilities**

T C T C ( Directors )  
U F ,  
T C  
. T U F ( ,  
Assumptions ) ,  
. E ,  
U F  
. T D A .

**Our Independence and Quality Control**

E P A H K I C C  
 A , ( HKICPA ) P ,  
 , , .  
 T H K S Q C I Q C F  
 P A R F S , O A R  
 S E , .

**Reporting Accountant's Responsibilities**

O , U F  
 R 14.62 R G L S S E H K  
 L . ,  
 A U F .  
 , .

E 3000 (R ) ( HKSAE 3000 ( revised) ) A E A O  
 T A R H F I  
 500 R P F , S S R E C  
 S I HKICPA. C  
 U F .

D U F ,  
 A D . O T  
 C .

**Opinion**

I, the undersigned, being a Certified Public Accountant in Hong Kong, have examined the financial statements of the Company for the year ended 31st December 2021, and in my opinion, they give a true and fair view of the financial position of the Company at that date and of its financial performance and cash flows for that year, in accordance with the accounting policies stated in the financial statements, and I have no material reservations to express.

**Other matters**

There are no other matters to report.

The financial statements were approved by the directors on 17th February 2022.

**SHINEWING (HK) CPA Limited**

*Certified Public Accountant*

**Lee Shun Ming**

Professional Certificate Number: P07068

Hong Kong

19 February 2022



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

(Stock Code: 00579)

T L D  
 T S E H K L  
 12/F, T E S  
 8 C P  
 C  
 H K

19 J 2021

**DISCLOSEABLE TRANSACTION**  
**ACQUISITION OF 100% EQUITY INTERESTS**  
**IN NINGXIA KAIYANG AND NINGXIA BOYANG**

17 J 2021 P -C A A  
 C., L. (北京天健興業資產評估有限公司) N K  
 N B R 14.61  
 L R . T C 19 J 2021  
 100% N K N B

K N B V N  
 R A V

O , V

B O B  
**Beijing Jingneng Clean Energy Co., Limited**  
**ZHANG FENGYANG**  
 Director