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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)

CHANGE OF CHIEF EXECUTIVE OFFICER AND PROPOSED CHANGE OF AUDITORS

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Beijing Energy International Holding Co., Ltd. (the “**Company**”) announces that Mr. Zhang Ping has resigned as chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 18 September 2020, due to his desire to devote more time to his other commitments in the Company. Following the resignation of the position as Chief Executive Officer, Mr. Zhang Ping (“**Mr. Zhang**”) will continue to act as Chairman of the Board and executive director of the Company.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as Chief Executive Officer which needs to be brought to the attention of holders of securities of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude for Mr. Zhang’s positive efforts and valuable contribution to the development of the Company during his tenure as Chief Executive Officer.

The Board further announces that Mr. Zhu Jun (“**Mr. Zhu**”) has been appointed as Chief Executive Officer with effect from 18 September 2020.

Mr. Zhu Jun, aged 52, was appointed as the Chief Executive Officer by the Board on 18 September 2020, while still remaining as director of certain subsidiaries of the Group. Mr. Zhu joined the Group in March 2020 and served as the co-executive president of the Company and director of certain subsidiaries of the Group. Prior to joining the Group, Mr. Zhu served as a manager of equipment maintenance department, an assistant to general manager and the secretary of party branch of Shanxi Zhangshan Electric Power Co., Ltd.* (山西漳山發電有限責任公司) (“**Shanxi Zhangshan EP**”) successively from April 2003 to December 2004; a chief engineer and deputy general manager of Shanxi Zhangshan EP successively from December 2004 to March 2009; a deputy general manager of Guodian Power Dalian Zhuanghe Power Generation Co., Ltd.* (國電電力大連莊河發電有限責任公司) from March 2009 to March 2010; the secretary of the party committee, executive director and general manager of Beijing Jingfeng Gas Fired Power Co., Ltd.* (北京京豐燃氣發電有限責任公司) and an executive director and general manager of Beijing Jingfeng Thermal Power Co., Ltd.* (北京京豐熱電有限責任公司) successively from March 2010 to June 2018; a deputy general manager of Beijing Jingneng Clean Energy Co., Limited* (北京京能清潔能源電力股份有限公司) (“**Jingneng Clean Energy**”), the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 579) from June 2018 to February 2020, and served as an executive director of Jingneng Clean Energy from June 2019 to May 2020. Mr. Zhu has extensive experience in the energy industry. Mr. Zhu is a senior engineer in power engineering technology. He graduated from Electric Power Division of Shanxi Taiyuan University of Industry* (山西太原工業大學電力分院) with a bachelor’s degree in power plant thermal power and received a master’s degree in engineering from School of Power and Mechanical Engineering from Wuhan University in industrial engineering.

The Company and Mr. Zhu will enter into an employment contract for a term from 18 September 2020 to 31 December 2023 (if the contract is agreed by both parties, may be renewed every three years), unless terminated by either party by giving not less than six months’ notice or payment in lieu of notice to the other during his tenure or in any renewal period. Mr. Zhu is entitled to a basic annual remuneration of RMB600,000 in connection with his appointment as the Chief Executive Officer, and the annual performance remuneration with annual benchmark of RMB960,000 up to RMB1.44 million associated with the annual performance review of the Company, and annual remuneration generally not more than RMB2.622 million, which was determined with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market level of remuneration of similar position, and subject to the review at the discretion of the Board at the end of each financial year. Mr. Zhu is entitled to receive incentive bonus, special bonus, long-term incentive bonus and allowances.

Save as disclosed above, (i) Mr. Zhu does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Zhu does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Mr. Zhu does not have any other discloseable major appointments or professional qualifications.

As at the date of this announcement, Mr. Zhu is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no matters concerning the appointment of Mr. Zhu as Chief Executive Officer that need to be brought to the attention of holders of securities of the Company or the Stock Exchange, nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Zhu in his new role in the Company.

PROPOSED CHANGE OF AUDITORS

The Board announces that the Board has received a letter dated 18 September 2020 from PricewaterhouseCoopers (“**PwC**”) in respect of their decision not to stand for re-appointment as the auditors of the Company for the year ending 31 December 2020 at the forthcoming adjourned annual general meeting (the “**Adjourned AGM**”) after taking into consideration many factors including the level of audit fees, their available internal resources and the professional risk associated with the audit. Accordingly, PwC will retire as the auditors of the Company upon the conclusion of the Adjourned AGM.

The Company was incorporated under the laws of the Bermuda and to the knowledge of the Board there is no requirement under the laws of the Bermuda for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of holders of securities of the Company. PwC has therefore not issued such confirmation.

The Board confirms that there is no disagreement between PwC and the Company, and there is no other matter in respect of the proposed change of auditors that needs to be brought to the attention of holders of securities of the Company. The Board would like to take the opportunity to express its sincere gratitude to PwC for its services and support in the past years.

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of Grant Thornton Hong Kong Limited (“**Grant Thornton**”) as the new auditors of the Company following the retirement of PwC and to hold office from the conclusion of the Adjourned AGM until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the Adjourned AGM. The Board considers that it is in the interests of the Company and its shareholders as a whole to appoint Grant Thornton as the new auditors of the Company.

A circular containing, among other things, details of the proposed appointment of the new auditors together with the notice convening the Adjourned AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 18 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Sui Xiaofeng, Mr. Chen Dayu, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.

** for identification purpose only*