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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 limited by shares incorporated in the People's Republic of China)
(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 effected the announcement in relation to the Possible Offer 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, 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, under and through the Possible Offeror, is still under consideration of 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 to 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.

For 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 applicable).

Shanghai Pudong Development Company Limited (Shanghai Pudi Development Company Limited) (Shanghai Pudong Development Company Limited) (Shanghai Pudong Development Company Limited)

Board of the Board
Beijing Jinchuan Energy Co., Ltd.
KANG J
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 Bang; the executive Directors of the Company are M. Zhang Feng, M. Cao Manheng and M. An Zhen; and the independent non-executive Directors of the Company are M. Huang Xiang, M. Zhang Fuheng, M. Chan Yin Tung 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.