THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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Beijing Jingneng Clean Energy Co., Limited 北

PROPOSED TERMINATION OF THE 2020 H SHARE APPRECIATION RIGHTS SCHEME PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND THE GRANT AND

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

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The following expressions have the meanings set out below unless the context requires otherwise:

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DEFINITIONS

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LETTER FROM THE BOARD



Beijing Jingneng Clean Energy Co., Limited 北

Executive Directors

Tr. 1 A G Ing -ng (Chairman)

Tr. 1 A G W.g

Tr. 1 A G W.g

Non-executive Directors

r. 1 J_Tn

ong

. 1 G Y_T

Independent non-executive Directors

1 A J₊e

r. WA G ngx₊p

r. I ng

Registered Office

Room 118, 11 g -ng -nt Ro-n

B-n-ling conomic bopm at 1 on e

Y-nging trict, B-ging

t_el R.

Principal Place of Business in Hong Kong

Types q - Le

17 J-n - 2024

To the Shareholders

PROPOSED TERMINATION OF THE 2020 H SHARE APPRECIATION RIGHTS SCHEME

PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND THE GRANT AND

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

INTRODUCTION

LETTER FROM THE BOARD

PROPOSED TERMINATION OF THE 2020 H SHARE APPRECIATION RIGHTS SCHEME

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THE PROPOSED H SHARE APPRECIATION RIGHTS SCHEME AND THE GRANT

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Reasons for the Adoption of the Scheme

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LETTER FROM THE BOARD

General Information

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Proposed Adoption of the Scheme and the Grant

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Incentive Instrument : $T_g c_m e_e t_g - e_t ppr_e_t pn R_g t_p r_e p_e t_o f$

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_e r.ng or r_p_n.ng _et .

Effective Conditions : Approv-L () t _eB_q.pg A A C, -n () t _e -t_eol _e -t_

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Incentive Recipients : (4) S cop_eof Inc_nt_y_eR_e.p.nt for t_ef_r t gr-nt

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Number of the Share
Appreciation Rights to be granted

Date of Grant

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Exercise Price

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() R_e_ev_e gr-nt

Tranches of exercise	Exercise period	Exercise proportion
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S-e ^o n tr-ac_e	from t_ef_f ttr-i_pg -ifte 36 mont from t_e -i_e0ft_er_e_be_e gr-ut-ub_apg on t_el-it tr-i_pg -i_w_f_n 48 mont from t_e -i_e0f t_er_e_be_e gr-ut	33
T of true _e	from t_ef_f ttr-t_apgtfle 48 mont from t_e -l_eof t_er_e_ev_e gr-at-ae apg on t_el-t tr-t_apgk w.s. ap 60 mont from t_e -l_eof t_er_e_ev_e gr-at	34

Conditions precedent for the Grant under the Scheme

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 -p-rtm_et -v_em-teal og et on an repet of
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 - 3. m-te-l rec of rle-n pe-line wee mpo-e erape rgl-tor -at orace -n ot er be-nt-at orace -a-are lt;
 - 4. A __eof -n -a _for r_port wat -n -a_v_e_eop_pon or p _c_tpg t _ep-a_f to g_v_e n op_pon on t _e f_p-nc_f l r_port or t _e -a _e m_ nt of _pt_en-l control for t _el-t_et -cco nt_ng __er __ -a_c_et_f_e p _lc_-cco nt_nt;

- 5. profit it in in violation of telaw an relation teartifle of A oction or police network range ranget elect 36 mont;
- 6. pro a spon from amplementage teacentage t elaw n relation;
- 7. Ot e care m tance -a temple revent registor -at orage.
- non_e of t_e following _v_nt _= occ rr_e to t_e Inc_nt_v_eR_ep_nt:
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 - 2. non-comply nc_e w t t_e r_e v-nt l-w -n r_g l-t on of t_e! R or t_e prov non of t_e Art cl_e of A oc_t ton;
 - 3. rang a tore of office anvolvement an -cc_pt_nc_eor olgation of rate, corr pton, the lek-geoft empon trate a tengel ere con cte connete tran-cton and tengel ere con cte connete tran-cton and tengel entre et a rap t-ton of a c-a e ignation to petite e-gap tage;
 - 4. f-pl re to he rege or f-pl re to he rege propel, he the net reling he reconstruction of the reconstruction
 - 5. __em.p_ton__t _emong tong tock xc _ng_or r_ex_nt r_g l_tor__ at orange -a -a n_p_proprate p_e on nt _d_at 12 mont ;
 - 6. ampo fron rewent relator at orage wat ampa tratave per altae or meare programs eto material non-complance of law or relaton;

- 7. pro n from cting -a -a n etor or -am m e of t e nor min-g m at of t e comp-a -a reque t e t e n R R Le;
- 8. pro դ դon from p-rt,c.p-t.ng .p r_e.pc_nt,v_e of t _e.pmp-ո, ո r_g , r_e , l-w ո r_g l-t.on;
- 9. Ot e core m t-ne e -a tempe revent regl-tor -at oraçe.

Conditions precedent for exercise under the Scheme

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 - 3. m-terl rec of rle -n perline wee

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 ot er be-nt -at orine -a -ar elt;
 - 4. A __e of _n _a _tor _r_port wat _n _av_e_e opanon or a _c_tag t _e a_a _a _t to gav_e _n opanon on t _efanca_l r_port or t _e_a _e m_ nt of anten_l control for t _d_t et _cco ntag _er _ac_eta_e p lac _cco nt_nt;
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- 3. rang a tore of office anvolvement an -cc pt-nc eor ole at on of rate, corr pton, the Lekegeoft emponent training to the nection of the nec
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- 5. __eem.p-t.on _ t _emong tong tock xc _ng_or revent rg l-tor _at orage -a -a p-pproprate peon pt _d-at 12 mont ;
- 6. Ampo from rewent regletor at orange was ampatrety epending or meare programme coe and tempted at 12 mont eto meter inon-complance of law or regleton;
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- 8. pro spon from p-rtspp-tang ap -reactive of the companier register law and register;
- 9. Ot e care m t-ne e a tempe revent regl-tor at orage.

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Details of the Incentive Recipients under the Grant:

			Maximum number of the Share Appreciation Rights to be granted	
Name	Position	Number	granted	

APPENDIX

PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND

At t_et_m_eof t_eGr_nt, t_e_sp_et_e_g_ap of_ec_Inc_nt_v_eR_ep_at from __repc_nt_v_e __ll not __sc_ee 40% of __or __e tot_l_r_m n_e_t_on l_v_e_t_t_t_et_m_eof t_eGr_nt_ _pcl __ng__sp_et_e_g_ap from t_e_g_r_eAppr_e_t_on R_{ig} t). r_ng t_e_v_ec__ep_eo of t_e_g_c__met_e_pp_el_m_t of t_er_el__e g_ap of_ec_Inc_nt_v_eR_ep_at__ 60% of __or __e tot_l_np_v_n__l_r_m n_e_t_on l_v_e_t_t_et__eof t_e Gr_nt.



Beijing Jingneng Clean Energy Co., Limited 北

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

SPECIAL RESOLUTIONS

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- 2. To con re-n -pprovet e-copton of te -re-ppre-ton reg t c me-n t egr-nt.

Beijing Jingneng Clean Energy Co., Limited

ZHANG Fengyang

Chairman

B_q.ng, t_el.R.

17 J-n -

17 2024

As at the date of this notice, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Zhang Wei and Mr. Li Minghui; 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.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

Notes:

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1. CLOSURE OF REGISTER FOR H SHARES, ELIGIBILITY FOR ATTENDING THE EGM

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2. PROXY

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3. ADDRESS AND TELEPHONE NUMBER OF THE COMPANY'S PRINCIPAL PLACE OF BUSINESS IN THE PRC

T_&p on_e (86 10) 8740 7010/(86 10) 8740 7065

4. PROCEDURES FOR VOTING AT THE EGM

An voteofs -reol e -t.t.e G m t et-ke poll.

5. OTHER BUSINESS

S - Leol e (π peon or prox) - the mpg te GV - Lerepon η Lefor ter own traport pon - a - ccommo - ton epe es - Leol e or terprox pe - the mpg te GV - Il pro ceter η - ath oc met.

6. Réence to time a -te in time notice e teto ing rong time a -te.