
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the content of this circular, or if you are in doubt as to the effect of any provision of the Companies Act, you should consult your stockbroker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all or part of your Beijing Jingneng Clean Energy Co., Limited shares, you should immediately inform the person to whom you sold or transferred the shares, the stockbroker or other registered dealer, bank manager, solicitor, professional accountant or other professional adviser for transmission to the person to whom you sold or transferred the shares.

Jingneng Clean Energy Co., Limited is a stock exchange listed company of the People's Republic of China. The circular is subject to the provisions of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Securities and Futures Commission Rules (Chapter 174 of the Laws of Hong Kong) and the Securities and Futures Commission (SFC) Circular Letters to the Securities and Futures Commission. The circular is also subject to the provisions of the Securities and Futures Commission (SFC) Circular Letters to the Securities and Futures Commission.



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)

**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**

A letter from the Board of Directors is set out on page 3 to 6 of this circular.

The General Meeting will be held at 9:30 a.m. on Tuesday, 2 December 2024 at Meeting Room 802, 8th Floor, No. 6 Xijie Road, Chaoyang District, Beijing, P.R.C. The notice of the General Meeting is set out on page 17 to 18 of this circular. A proxy form for the General Meeting is enclosed with this circular and available on the website of the Beijing Jingneng Clean Energy Co., Limited (<http://www.kanw.com>) and the website of the Company (<http://www.jnce.com>). Whether or not you are allowed to attend the General Meeting is subject to the completion and return of the proxy form in accordance with the instructions printed thereon not later than 24 hours before the time for holding the General Meeting (i.e. no later than 9:30 a.m. on Tuesday, 1 December 2024) or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting at the General Meeting.

Reference to time and date in this circular is to Beijing time.

17 December 2024

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

- “Article of Association” the Article of Association of the Company
- “B. Group A.A.” the title of the A.A.S. prepared on an Amendment to the Constitution of the Local Government of B. Group
- “Board” or “Board of Directors” the Board of Directors of the Company
- “Company” (B. Group Jointly owned company, a stock company incorporated in the Republic of Kenya, whose registered office is located on the 8th floor of the 8th floor, 0.6 X-ray Road, Nairobi, Kenya
- “Directors” the Directors of the Company
- “General Meeting” the first extraordinary general meeting of 2024 of the Company to be held at 9:30 a.m. on the 2nd day of February 2024 at the Meeting Room 802, 8th floor, 0.6 X-ray Road, Nairobi, Kenya
- “Grant” the proposed grant of the Company to the company
- “Share” the share issued for the purpose of the company in the record of the Company with a nominal value of KSh 1.00 each, which are created for the purpose of the company
- “Shareholder” the shareholder of the Company
- “Shareholder’s Agreement” the agreement of the Shareholder
- “Incorporation” the incorporation of the company

DEFINITIONS

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LETTER FROM THE BOARD



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)

Executive Directors

Mr. A. G. Tang (Chairman)
Mr. (General Manager)
Mr. G. W.
Mr. I.

Registered Office

Room 118, 11/F, at Road,
Building, Commercial Building One,
Yuanqing Street, Beijing,
People's Republic of China

Non-executive Directors

Mr. J.
Mr. S. G.
Mr. A. G. Y.

Principal Place of Business in Hong Kong

31/F, Tower Two, Times Square
1 Victoria Street, Central, Hong Kong

Independent non-executive Directors

Mr. A. J.
Mr. W. A. G.
Mr. I.
Mr. S.

17 June 2024

To the Shareholders

Dear 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

The purpose of this circular is to bring to the attention of the Shareholders to provide with the relevant information on the proposed termination of the 2020 H Share Appreciation Rights Scheme (the "Scheme") and the proposed adoption of the new H Share Appreciation Rights Scheme (the "New Scheme") and the grant of the New Scheme to make informed decisions on whether to vote for or against the resolution to approve the termination of the Scheme.

LETTER FROM THE BOARD

General Information

The Association Right to Life, Inc. is a 501(c)(3) non-profit corporation. It is not permitted to vote, register, lobby, or participate in any political activity. It is not permitted to endorse or support any candidate for office or any political party. It is not permitted to engage in any business that is not in the best interests of the organization. It is not permitted to engage in any activity that is prohibited by law or that would bring the organization into disrepute.

The Board of Directors is responsible for the overall management and operation of the organization. The Board may hire or fire any officer or employee of the organization. The Board may also authorize the Executive Director to hire or fire any other employee of the organization. The Board is also responsible for the financial management of the organization and for the approval of the annual budget. The Board may also authorize the Executive Director to enter into any contract on behalf of the organization.

The Board of Directors is currently composed of the following members: [List of names]

For the purpose of carrying out the duties of the Board, the following are the powers and responsibilities of the Board:

- (i) That the Board shall have the authority to grant the Association Right to Life, Inc. the right to use the name and logo of the organization for the purpose of raising funds for the organization;
- (ii) That the Board shall have the authority to hire and fire the Executive Director and to determine the compensation of the Executive Director;
- (iii) That the Board shall have the authority to approve the annual budget and to review the financial statements of the organization;
- (iv) That the Board shall have the authority to enter into any contract on behalf of the organization;
- (v) That the Board shall have the authority to determine whether or not to support any candidate for office or any political party.

(v) ~~at Orissa et al. to carry out the management and~~

Proposed Adoption of the Scheme and the Grant

A summary of the terms of the scheme set out below.

Incentive Instrument : The scheme set out in the Share Appreciation Rights Plan represents the grant of the right to the Company and its subsidiaries to issue shares to the employees of the Company and its subsidiaries in connection with the performance of the employees of the Company and its subsidiaries. The shares issued under the scheme shall be subject to the provisions of the scheme and shall not carry any voting rights, dividend rights or any other rights. The Share Appreciation Rights Plan shall not be a financial instrument for the purposes of the Companies Act, 2013.

Effective Conditions : Approval of the Board of Directors of the Company and the shareholders of the Company.

Duration : The scheme shall be in force from the date of approval of the shareholders of the Company.

Incentive Recipients : (i) The employees of the Company and its subsidiaries who are eligible for the grant of the Share Appreciation Rights Plan shall be eligible for the grant of the Share Appreciation Rights Plan. The eligible employees shall include (1) the employees of the Company and its subsidiaries who are in full-time employment; (2) the employees of the Company and its subsidiaries who are in part-time employment; and (3) the employees of the Company and its subsidiaries who are in temporary employment. The eligible employees shall not include (1) the employees of the Company and its subsidiaries who are on leave; (2) the employees of the Company and its subsidiaries who are on sabbatical; and (3) the employees of the Company and its subsidiaries who are on long-term leave. The eligible employees shall be determined by the Board of Directors of the Company.

(ii) The employees of the Company and its subsidiaries who are eligible for the grant of the Share Appreciation Rights Plan shall be eligible for the grant of the Share Appreciation Rights Plan. The eligible employees shall include (1) the employees of the Company and its subsidiaries who are in full-time employment; (2) the employees of the Company and its subsidiaries who are in part-time employment; and (3) the employees of the Company and its subsidiaries who are in temporary employment. The eligible employees shall not include (1) the employees of the Company and its subsidiaries who are on leave; (2) the employees of the Company and its subsidiaries who are on sabbatical; and (3) the employees of the Company and its subsidiaries who are on long-term leave. The eligible employees shall be determined by the Board of Directors of the Company.

(A) Revue grant

Tranches of exercise	Exercise period	Exercise proportion
First tranche	from the effective date of the grant to the date of the 24th month of the grant	33
Second tranche	from the effective date of the grant to the date of the 36th month of the grant	33
Third tranche	from the effective date of the grant to the date of the 48th month of the grant	34

Conditions precedent for the Grant under the Scheme

The completion of the grant is subject to the following conditions:

(A) None of the following events shall occur to the completion:

1. The resignation of any director or officer of the Company;
2. The resignation of any director or officer of the Company or the resignation of any director or officer of the Company or the resignation of any director or officer of the Company;
3. The resignation of any director or officer of the Company or the resignation of any director or officer of the Company;
4. The resignation of any director or officer of the Company or the resignation of any director or officer of the Company;

- 5. profit arising upon violation of the law and regulation, the Article of Association or by liquidating during the period of 36 months;
- 6. provision from implementing the executive plan of the law and regulation;
- 7. other circumstances as the board shall determine.

(ii) none of the following shall occur to the Incumbent Director:

- 1. the receipt of the economic report arising from the report provided to the board to perform the duty or to involve in any economic or financial matter;
- 2. non-compliance with the relevant law and regulation of the RSC or the provision of the Article of Association;
- 3. being a target of office involvement in acceptance or objection of the report, corruption, theft, leakage of the company's trade secret, or other conduct in connection with the performance of the duty of the company which is significant and has a negative impact on the company and leads to the resignation;
- 4. failure to disclose or failure to disclose the information to the board or to the company or to the shareholders;
- 5. termination of the ongoing stock exchange or relevant board or other provisions as the board shall determine;
- 6. provision by the board or by the shareholders or the board of the company to the board or to the shareholders or to the board of the company in connection with the non-compliance of law or regulation;

7. provision from acting as a director or an officer of the corporation or member of the board of directors of the corporation as required by the Act;
8. provision from participating in any way in the operation;
9. of the certificate as a member of the board of directors.

Conditions precedent for exercise under the Scheme

The Share Appreciation Right granted to Incumbent Employees at all times shall be subject to the fulfillment of all the following conditions:

- (a) none of the following events shall occur to the corporation:
 1. failure to engage an accounting firm to conduct an annual audit or to perform the procedures required;
 2. the board of directors of the corporation or the officers of the corporation in violation of the fiduciary duty of the corporation to report the financial performance of the corporation;
 3. material breach of rule and regulation and any other applicable law or regulation of the securities laws of the United States or any state;
 4. any of the directors' report was a false or misleading or any act or omission to give a false or misleading report or to exercise control for the detriment of the corporation;
 5. violation of any provision of the law or regulation, the articles of association or the bylaws of the corporation within 36 months;
 6. provision from participating in any way in the operation;

(3) Net employment creation of the company from 2024 to 2026 will not be less than ₹1.16 million, ₹1.25 million and ₹1.28 million, respectively.

Notes:

1. Impact of the proposed investment on non-physical expansion of the enterprise will not be less than the investment which will not include the net replacement of the fixed capital and the replacement of the physical assets.
2. Total profit before tax.
3. The aggregate value of the investments for the purpose of the "net employment creation" shall not be less than the aggregate investments of the company. If the aggregate investments of the company are not long enough to meet the net employment creation value, the company shall not be eligible for the net employment creation benefit.
4. Net employment creation = profit before tax * $\frac{1}{2}$ (total number of employees of the company + total number of employees of the company).
5. Non-physical assets shall include intangible assets, such as patents, trademarks, copyrights, software, know-how, etc.
6. Non-physical assets shall include all non-physical assets of the company or controlled or controlled entities, such as non-physical assets of the company or controlled entities, such as patents, trademarks, copyrights, etc.
7. Non-physical assets shall include all non-physical assets of the company or controlled entities, such as patents, trademarks, copyrights, etc. If the company is not a "net employment creation" company, the company shall not be eligible for the net employment creation benefit. The company shall not be eligible for the net employment creation benefit if the company is not a "net employment creation" company. The company shall not be eligible for the net employment creation benefit if the company is not a "net employment creation" company. The company shall not be eligible for the net employment creation benefit if the company is not a "net employment creation" company.
8. Total number of employees

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Details of the Incentive Recipients under the Grant:

Name	Position	Number	Maximum number of the Share Appreciation Rights to be granted	Approximate percentage to the total issued share capital of the Company as at the date of this circular (%)	Approximate percentage to the total number of Share Appreciation Rights to be granted under the Scheme (%)
Director and Senior Management					
Mr. Tang	Senior Director of the Board and Executive Director	1	2,485,430	0.03%	2.01%
Mr. Tang	Senior Director of the Board and Executive Director	1	2,485,430	0.03%	2.01%
Mr. Bolong	Senior Director of the Board and Executive Director	1	2,236,887	0.03%	1.81%
Mr. Wang	Executive Director and General Manager	1	2,236,887	0.03%	1.81%
Mr. Tang	Senior Director of the Board and Executive Director	1	2,236,887	0.03%	1.81%
Mr. Jiang	General Manager	1	2,236,887	0.03%	1.81%
Mr. Xiang	General Manager	1	2,236,887	0.03%	1.81%
Mr. Wang	General Manager	1	2,236,887	0.03%	1.81%
Mr. Wang	Executive Director and General Manager	1	2,236,887	0.03%	1.81%
Core staff		104	82,433,442	1.00%	66.65%
Total of the first grant		113	103,062,511	1.25%	83.33%
Reserved grant		-	20,612,489	0.25%	16.67%
Total			123,675,000	1.50%	100%

After the completion of the Board will seek to formulate and approve the Grant first scheme come into effect.

APPENDIX

PROPOSED ADOPTION OF H SHARE APPRECIATION RIGHTS SCHEME AND

At the end of the Grant, the aggregate of the Inc. at, v. e. R. e. p. at from the Inc. at, v. e. will not exceed 40% of the Total Return on Investment of the Grant (including the aggregate from the Share Appreciation Right). The aggregate of the Inc. at, v. e. R. e. p. at of the Inc. at, v. e. R. e. p. at from the Inc. at, v. e. R. e. p. at will not exceed 60% of the Total Return on Investment of the Grant.



Beijing Jingneng Clean Energy Co., Limited
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(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00579)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "EGM") of Beijing Jingneng Clean Energy Co., Limited (the "Company") will be held at 9:30 am. on Friday, 21 February 2024 at Meeting Room 802, 8th Floor, No. 6 Xijiekou Road, Qiyang Street, Beijing, P.R.C. for the purpose of considering and approving the following resolutions:

SPECIAL RESOLUTIONS

- To consider and approve the amendment of the representation right clause approved on 28 June 2020.
- To consider and approve the election of the

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

Notes:

Details of the procedure for the election of the Board of Directors of the Company are set out in the Circular dated 17 January 2024 (the "Circular"). The details of the procedure for the election of the Board of Directors of the Company are set out in the Circular dated 17 January 2024.

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

The register of members of the Company will be closed for the purpose of determining the eligibility of members of the Company to attend and vote at the EGM from Tuesday, 30 January 2024 to Tuesday, 2 February 2024 (both days inclusive) and the register will be closed on Monday, 29 January 2024 and will be open for voting at the EGM.

The register of members of the Company will be closed for the purpose of determining the eligibility of members of the Company to attend and vote at the EGM from Tuesday, 30 January 2024 to Tuesday, 2 February 2024 (both days inclusive) and the register will be closed on Monday, 29 January 2024 and will be open for voting at the EGM. The register of members of the Company will be closed for the purpose of determining the eligibility of members of the Company to attend and vote at the EGM from Tuesday, 30 January 2024 to Tuesday, 2 February 2024 (both days inclusive) and the register will be closed on Monday, 29 January 2024 and will be open for voting at the EGM.

2. PROXY

Shareholders are entitled to attend and vote at the EGM in person or by proxy. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be signed in the presence of the shareholder or his attorney-in-fact or the shareholder's attorney-in-fact. If the shareholder is a corporation, the instrument must be signed in the presence of a common officer, director or secretary of the corporation or its attorney-in-fact. If the proxy form is signed in the presence of the shareholder's attorney-in-fact, the instrument must be signed in the presence of the shareholder's attorney-in-fact.

For the purpose of the EGM, the proxy form must be signed in the presence of the shareholder or his attorney-in-fact or the shareholder's attorney-in-fact. The proxy form must be signed in the presence of the shareholder or his attorney-in-fact or the shareholder's attorney-in-fact. The proxy form must be signed in the presence of the shareholder or his attorney-in-fact or the shareholder's attorney-in-fact. The proxy form must be signed in the presence of the shareholder or his attorney-in-fact or the shareholder's attorney-in-fact.

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

Address: 78F, 6 Xiang'e Road, Qiangang Street, Beijing, P.R.C.

Telephone: (86 10) 8740 7010 / (86 10) 8740 7065

4. PROCEDURES FOR VOTING AT THE EGM

An shareholder may vote at the EGM in person or by proxy.

5. OTHER BUSINESS

Shareholders (in person or by proxy) attending the EGM are requested to bring their own identification documents and to bring their proxy form to the EGM. All procedures for attending the EGM are set out in the Circular.

6. REELECTION OF THE BOARD OF DIRECTORS