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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 Company Limited by Shares, Incorporated in the People's Republic of China)

(Stock Code: 00579)

MONTHLY UPDATE ANNOUNCEMENT PERSUASIVE 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 issued by it 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, its directors, shareholders and potential investors have, 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, its directors and shareholders have the Possible Offer will, in due course, consider a bid from 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 commitments have been made by the Potential Offeror and the Company proceed with the Possible Offer.

MONTHLY ANNOUNCEMENTS

In compliance with Rule 3.7 of the Takeovers Code, monthly announcements (including or the progress of the disclosure 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 made.

If the announcement in relation to the Possible Offer will be made by the Company and then appropriate in accordance with the requirements of the Listing Rules and/or the Takeovers Code (as they may be).

Shanghai Pudong Development Bank Co., Ltd. (the "Company") was established in Shanghai, the PRC on August 28, 2009. The Company is a public company listed on the Shanghai Stock Exchange.

Board of the Board
Bao Jun, Chairman
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 Bangqiang; the executive Directors of the Company are M. Zhang Fengqiang, M. Cao Manqiang and M. An Zhenqiang; and the independent non-executive Directors of the Company are M. Huang Xiang, M. Zhang Fiqiang, M. Chan Yin Ting 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, the information contained in this announcement has been a fair 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.