



Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

(A company listed on the Shanghai Stock Exchange)

(Stock Code: 00579)

ANNOUNCEMENT

PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 (2) OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS OF PART I A OF THE SECURITIES AND FUTURES ORDINANCE AND RESUMPTION OF TRADING

3. Pursuant to Rule 3.7 of the Takeovers Code, Rule 13.09 (2) of the Listing Rules and the provisions of Part I A of the Securities and Futures Ordinance, the Company has been notified that the Board of Directors of the Company has received an offer for the Company's shares from the Offeror. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules.

POSSIBLE CONDITIONAL VOLUNTARY CASH GENERAL OFFER

The Board of Directors of the Company has received an offer for the Company's shares from the Offeror. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules.

RELEVANT SECURITIES IN ISSUE

3.5 Pursuant to Rule 3.5 of the Takeovers Code, the Company has been notified that the Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules. The Offeror has indicated that it is not a connected person of the Company as defined in the Listing Rules.

MONTHLY UPDATES

On 11/11/22, the Company's 3.5% convertible preferred stock (the "Preferred Stock") was converted into 1,000,000 shares of common stock (the "Common Stock") at a conversion price of \$0.0035 per share. The conversion of the Preferred Stock into Common Stock was completed on 11/11/22.

DISCLOSURE OF DEALINGS

The Company has not entered into any material transactions with its directors, officers, or promoters during the reporting period.

On 11/11/22, the Company entered into a convertible preferred stock purchase agreement (the "Purchase Agreement") with certain investors. Pursuant to the Purchase Agreement, the Company issued 1,000,000 shares of 3.5% convertible preferred stock (the "Preferred Stock") to the investors. The Preferred Stock is convertible into Common Stock at a conversion price of \$0.0035 per share. The conversion of the Preferred Stock into Common Stock was completed on 11/11/22.

On 11/11/22, the Company entered into a convertible preferred stock purchase agreement (the "Purchase Agreement") with certain investors. Pursuant to the Purchase Agreement, the Company issued 1,000,000 shares of 3.5% convertible preferred stock (the "Preferred Stock") to the investors. The Preferred Stock is convertible into Common Stock at a conversion price of \$0.0035 per share. The conversion of the Preferred Stock into Common Stock was completed on 11/11/22.

FORWARD-LOOKING STATEMENTS

The following information contains forward-looking statements. These statements are based on the Company's current expectations and are subject to various risks and uncertainties. The Company's actual results may differ materially from those anticipated in these forward-looking statements. The Company's management believes that the Company's financial position, results of operations, and cash flows will be materially affected by the following factors: (i) the Company's ability to raise additional capital; (ii) the Company's ability to execute its business plan; (iii) the Company's ability to attract and retain key personnel; (iv) the Company's ability to protect its intellectual property; (v) the Company's ability to manage its debt obligations; (vi) the Company's ability to manage its working capital; (vii) the Company's ability to manage its tax obligations; (viii) the Company's ability to manage its legal obligations; (ix) the Company's ability to manage its regulatory obligations; (x) the Company's ability to manage its reputational risks; (xi) the Company's ability to manage its operational risks; (xii) the Company's ability to manage its market risks; (xiii) the Company's ability to manage its credit risks; (xiv) the Company's ability to manage its liquidity risks; (xv) the Company's ability to manage its foreign exchange risks; (xvi) the Company's ability to manage its interest rate risks; (xvii) the Company's ability to manage its commodity price risks; (xviii) the Company's ability to manage its environmental risks; (xix) the Company's ability to manage its social risks; (xx) the Company's ability to manage its governance risks. The Company's management believes that the Company's financial position, results of operations, and cash flows will be materially affected by the following factors: (i) the Company's ability to raise additional capital; (ii) the Company's ability to execute its business plan; (iii) the Company's ability to attract and retain key personnel; (iv) the Company's ability to protect its intellectual property; (v) the Company's ability to manage its debt obligations; (vi) the Company's ability to manage its working capital; (vii) the Company's ability to manage its tax obligations; (viii) the Company's ability to manage its legal obligations; (ix) the Company's ability to manage its regulatory obligations; (x) the Company's ability to manage its reputational risks; (xi) the Company's ability to manage its operational risks; (xii) the Company's ability to manage its market risks; (xiii) the Company's ability to manage its credit risks; (xiv) the Company's ability to manage its liquidity risks; (xv) the Company's ability to manage its foreign exchange risks; (xvi) the Company's ability to manage its interest rate risks; (xvii) the Company's ability to manage its commodity price risks; (xviii) the Company's ability to manage its environmental risks; (xix) the Company's ability to manage its social risks; (xx) the Company's ability to manage its governance risks.

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RESUMPTION OF TRADING

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