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北京京能清洁能源电力股份有限公司

Beijing Jingneng Clean Energy Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00579)

ADJUSTMENT TO EXERCISE PRICE UNDER THE H SHARE APPRECIATION RIGHTS SCHEME

References are made to the Company's announcement dated 12 December 2023, the circular dated 17 January 2024 (the "**Circular**") and the poll results announcement dated 2 February 2024, in relation to, among others, the proposed adoption of the H share appreciation rights scheme (the "**Scheme**") and the grant under the Scheme (the "**Grant**") and the Company's announcement dated 2 February 2024 in relation to the first grant of the Share Appreciation Rights under the Scheme (the "**First Grant**") and the announcement dated 28 May 2024 in relation to the first reserved grant of the Share Appreciation Rights under the Scheme (the "**First Reserved Grant**") and the announcement dated 31 October 2024 in relation to the second reserved grant of the Share Appreciation Rights under the Scheme (the "**Second Reserved Grant**") and the announcement dated 12 November 2025 in relation to the adjustment to the Incentive Recipients, number of effective Share Appreciation Rights and Exercise Price (the "**First Adjustment**") under the Scheme (collectively, the "**Announcements**"). References are also made to the notice of the 2025 annual general meeting of the Company (the "**AGM**") dated 26 May 2026 and the circular of the Company dated 26 May 2026 and the poll results announcement of the Company dated 25 June 2026 (the "**Poll Results Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements, the Circular and the Poll Results Announcement.

ADJUSTMENT TO THE EXERCISE PRICE UNDER THE SCHEME

According to the relevant provisions of the Scheme, in the event of dividend distribution, conversion of capital reserves into share capital, issuance of stock dividends, stock splits, rights issues, reverse stock splits or additional share issuance, the exercise price shall be adjusted accordingly. The adjusted exercise price is equal to the original exercise price minus the dividend amount per share.

The exercise price has been adjusted under the First Adjustment. At the AGM, the Company considered and approved the dividend for 2025, including a final dividend of RMB0.1377 per share and a one-off special cash dividend of RMB0.0423 per share (the “**2025 Dividend**”), to be paid to all Shareholders. Accordingly, the adjusted exercise price under the First Adjustment shall be further reduced by the amount of the 2025 Dividend (the “**Second Adjustment**”). When the Incentive Recipients exercise their rights after the ex-dividend date of the 2025 Dividend, i.e., 29 June 2026, the further adjusted exercise price shall take effect.

Based on the above, and pursuant to the authorisation granted to the Board by the Shareholders at the first extraordinary general meeting of 2024 of the Company, the exercise price under the Scheme shall be adjusted as set out below.

No.	Grant	Date of Grant	Exercise Price (RMB)	Dividends Distributed between the Scheme		Adjusted Exercise Price after the First Adjustment (RMB)	Adjusted Exercise Price after the 2025 Dividend (RMB)	Adjusted Exercise Price after the Second Adjustment (RMB)
				Approval Date and the First Adjustment Date (RMB)	Adjusted Exercise Price after the First Adjustment (RMB)			
1	First Grant	2 February 2024	1.39	0.2828	1.1072	0.1800	0.9272	
2	First Reserved Grant	28 May 2024	1.85	0.2828	1.5672	0.1800	1.3872	
3	Second Reserved Grant	31 October 2024	1.78	0.1430	1.6370	0.1800	1.4570	

*Notes:

1. The dividend per share paid/declared by the Company for the fiscal year of 2023, 2024 and 2025 amounted to RMB0.1398, RMB0.1430 and RMB0.1800, respectively.
2. If the Incentive Recipients exercise their rights after the ex-dividend date of the Company’s dividend distribution for the year of 2026, the adjusted exercise price shall be further reduced by the amount of dividend per share to be declared in the corresponding year, if any and if applicable.

IMPACT OF THE SECOND ADJUSTMENT ON THE COMPANY

The Second Adjustment will not have any material impact on the Company's financial position and results of operations.

The procedures for the Second Adjustment are legal and compliant, and there is no prejudice to the interests of the Company and all Shareholders.

By order of the Board
Beijing Jingneng Clean Energy Co., Limited
CHEN Dayu
Chairman

Beijing, the PRC
29 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen Dayu, Mr. Li Minghui and Mr. Zhang Wei; the non-executive directors are Mr. Zhou Jianyu, Mr. Guo Yao and Ms. Wang Jing; the independent non-executive directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.