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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 joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00579)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL HIGHLIGHTS	
31	2020
B17,003.3	
3.75%	
2020	31
B2,303.4	10.17%
B	31
B27.94	2020
FINAL DIVIDEND	
B	B0.0688
31	2020,
B567.2	

RESULTS HIGHLIGHTS

(Board) B
 (Compan)
 (Group e us)
 31 2020 (Reporting Period),
 (IFRSs).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Year ended 31 December	
	2020	2019
	<i>RMB'000</i>	<i>RMB'000</i>
	2,395,985	2,167,331
Other comprehensive income (e xpense)		
Items that will not be reclassified to profit or loss:		
	9,026	6,072
	3,851	(1,518)
	(4,666)	
	8,211	4,554
Items that may be reclassified subsequently to profit or loss		
	92,475	(6,618)
	20,007	13,103
	9,013	11,617
	(7,569)	(5,227)
	113,926	12,875
	122,137	17,429
	2,518,122	2,184,760
	2,425,527	2,108,199
	31,950	
	60,645	76,561
	2,518,122	2,184,760

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020

		At 31 December	
	<i>Notes</i>	2020	2019
		RMB'000	RMB'000
Non-current Assets			
		43,187,213	39,783,191
		1,431,342	1,060,884
		4,410,754	4,048,675
		190,049	190,049
		3,518,508	2,025,210
		117,000	134,000
		130,904	152,967
		70,000	15,000
		296,104	326,603
		66,911	142,313
		1,114,305	910,507
		1,072,426	689,652
		50,787	55,645
		7,597	7,597
		55,656,303	49,542,293
Current Assets			
		104,416	106,485
	<i>14</i>	9,159,317	4,897,922
		463,778	344,809
		16,565	10,639
		170,193	60,000
		170,193	60,371
		469,666	383,058
		196,043	259,880
		4,577	1,592
		4,297,450	4,056,110
		14,882,005	10,180,866

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
AT 31 DECEMBER 2020

		At 31 December	
	<i>Notes</i>	2020	2019
		RMB'000	RMB'000
Current Liabilities			
	<i>15</i>	5,058,989	4,737,422
A		189,539	138,243
B		12,318,322	7,863,793
		7,060,658	6,076,941
		96,656	70,283
		26,128	4,873
		56,380	62,079
		64,659	44,361
		19,576	8,707
		125,381	117,791
		228,336	313,033
		25,244,624	19,437,526
Net Current Liabilities		(10,362,619)	(9,256,660)
Total Assets less Current Liabilities		45,293,684	40,285,633
Non-current Liabilities			
		45,002	62,382
B		10,896,268	11,409,514
		4,488,679	3,490,094
		1,999,284	999,642
		12,440	
		193,615	196,110
		435,811	485,258
		836,336	543,039
		19,402	24,285
		18,926,837	17,210,324
Net Assets		26,366,847	23,075,309
Capital and Reserves			
		8,244,508	8,244,508
		16,249,142	14,428,160
		24,493,650	22,672,668
		1,525,582	
		347,615	402,641
Total Equity		26,366,847	23,075,309

NOTES

1. GENERAL INFORMATION

... (PRC) ...
... B ...
... (Stock E change) ...
... 118, .1 ... , B ...

3. APPLICATION OF AMENDMENTS TO IFRSs

Amendments to IFRSs that are mandatorily effective for the current year

<p>IFRS Standards</p> <p>B (– A B)</p> <p>1 – 2020</p>	<p><i>Amendments to References to the Conceptual Framework in</i></p> <p>A</p> <p>A 1 A 8</p> <p>A – 3 B</p> <p>A – 9, A 39 – 7 B</p>
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3.1 Impacts on application of Amendments to IAS 1 and IAS 8 Definition of Material

<p>A</p> <p>A 1 A 8</p>	<p><i>Amendments to References to the Conceptual Framework in</i></p> <p>A</p> <p>A 1 A 8</p>
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3.2 Impacts on application of Amendments to IFRS 9, IAS 39 and IFRS 7 Interest Rate Benchmark Reform

Net and amendments to IFRSs in issue but not yet effective

IFRS	Effective date	Impact	Notes
IFRS 17	1 January 2023	1	(1)
Amendment to IAS 16	1 January 2023	-19-	(4)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2	(2)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2 ⁵	(5)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	3	(3)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	1	(1)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	1	(1)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2	(2)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	1	(1)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2	(2)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2	(2)
Amendment to IAS 39, IFRS 9, IFRS 7, and IAS 37	1 January 2023	2018-2020 ²	(2)

Notes:

- (1) IFRS 17, IAS 16, IAS 39, IFRS 9, IFRS 7, and IAS 37, effective 1 January 2023.
- (2) IFRS 17, IAS 16, IAS 39, IFRS 9, IFRS 7, and IAS 37, effective 1 January 2022.
- (3) IFRS 17, IAS 16, IAS 39, IFRS 9, IFRS 7, and IAS 37, effective 1 January 2021.
- (4) IFRS 17, IAS 16, IAS 39, IFRS 9, IFRS 7, and IAS 37, effective 1 January 2020.
- (5) IFRS 17, IAS 16, IAS 39, IFRS 9, IFRS 7, and IAS 37, effective 1 January 2021.

Amendments to IFRS 3 Reference to the Conceptual Framework

3 B, A B 2018 (Conceptual Framework) A A (2010); A 37 A 37 21 ; 1 2022.

Amendments to IAS 16 Property, Plant and Equipment – Proceeds before Intended Use

() 31 2020, B33,262,000 B8,370,000

(ii) Performance obligations for contracts with customers

Table with 2 columns: 2020, 2019. Row 1: B. Row 2: 60.

(iii) Transaction price allocated to the remaining performance obligation for contracts with customers

Table with 2 columns: 2020, 2019. Row 1: A. Row 2: 15.

5. SEGMENT INFORMATION

Table with 2 columns: 2020, 2019. Row 1: (CODM).

A

(a) Segment revenue, results, assets and liabilities

A		2020		2019			
	31						
		Gas-fired power and heat energy generation RMB'000	Wind power RMB'000	Photovoltaic power RMB'000	Hydro power RMB'000	Others RMB'000	Total RMB'000
For the year ended 31 December 2020							
		<u>12,146,161</u>	<u>2,314,207</u>	<u>2,145,343</u>	<u>395,279</u>	<u>2,316</u>	<u>17,003,306</u>
	()	<u>1,769,612</u>	<u>1,201,021</u>	<u>1,124,081</u>	<u>59,211</u>	<u>(220,629)</u>	<u>3,933,296</u>
		<u>14,228,337</u>	<u>25,533,743</u>	<u>21,806,751</u>	<u>2,655,860</u>	<u>26,767,756</u>	<u>90,992,447</u>
		<u>(7,315,937)</u>	<u>(17,365,587)</u>	<u>(16,202,380)</u>	<u>(2,130,946)</u>	<u>(25,474,975)</u>	<u>(68,489,825)</u>
A		870,622	814,820	742,905	107,859	3,849	2,540,055
A		9,590	207,931	27,666	25,517	502	271,206
	(note (ii))	108,207	376,814	381,689	54,986	229,151	1,150,847
		530,280	241,223	11,126	2,131	12,633	797,393
		403,025	23,383				426,408
		41,836	2,632	6,961	1,053		52,482
		6,088	123,411	3,239			132,738
		79,331	91,797	926	1,078	12,633	185,765
		<u>345,244</u>	<u>3,696,412</u>	<u>2,972,708</u>	<u>34,886</u>	<u>5,034</u>	<u>7,054,284</u>

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
For the year ended 31 December 2019						
	<u>12,419,958</u>	<u>1,996,032</u>	<u>1,604,606</u>	<u>366,399</u>	<u>1,648</u>	<u>16,388,643</u>
(note (i))	<u>1,909,735</u>	<u>912,540</u>	<u>905,258</u>	<u>110,717</u>	<u>(121,732)</u>	<u>3,716,518</u>
	<u>14,874,157</u>	<u>20,741,946</u>	<u>16,733,344</u>	<u>2,994,401</u>	<u>26,010,626</u>	<u>81,354,474</u>
	<u>(8,160,872)</u>	<u>(13,853,913)</u>	<u>(12,859,926)</u>	<u>(2,010,073)</u>	<u>(23,936,573)</u>	<u>(60,821,357)</u>
A	867,722	698,126	541,724	106,886	1,882	2,216,340
A	9,712	200,774	936	24,891	520	236,833
(note (ii))	115,127	397,880	290,924	73,941	341,737	1,219,609
	785,222	239,292	6,792	1,445	12,981	1,045,732
	680,616	21,349				701,965
	17,495	5,006	4,590	894		27,985
	761	130,313				131,074
	86,350	82,624	2,202	551	12,981	184,708
	<u>694,651</u>	<u>1,213,051</u>	<u>5,750,579</u>	<u>46,036</u>	<u>4,384</u>	<u>7,708,701</u>

Notes:

()

()

(b) Reconciliations of segment results, assets and liabilities to the consolidated financial statements

		Year ended 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		3,933,296	3,716,518
		(16,206)	
			5,298
		3,917,090	3,721,816
		41,065	53,802
		(1,150,847)	(1,219,609)
		167,781	119,283
		(22,063)	
		2,953,026	2,675,292
		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
A		90,992,447	81,354,474
		(26,237,537)	(25,780,973)
		3,518,508	2,025,210
		117,000	134,000
		130,904	152,967
		70,000	75,000
		296,104	326,603
		66,911	142,313
	(note)	1,583,971	1,293,565
		70,538,308	59,723,159

		At 31 December	
		2020	2019
		RMB'000	RMB'000
		68,489,825	60,821,357
		(26,221,331)	(25,780,973)
U		125,381	117,791
		193,615	196,110
		1,583,971	1,293,565
	<i>(note)</i>	44,171,461	36,647,850

Note: ...

A ...

(c) Geographical information

90% 2020 2019, 90% 31 (2020 2019. 31

(d) Information of major customers

	B16,698,945,000	31	2020 (2019:
B16,101,228,000)			
	B	()	87%
11% (2019: 88% 10%)			

Year ended 31 December

2020	2019
<i>RMB'000</i>	<i>RMB'000</i>
10,182,873	10,617,359
2,192,289	1,865,428
2,140,814	1,604,606
337,934	327,169
<u>14,853,910</u>	<u>14,414,562</u>
1,845,035	1,686,666
<u>16,698,945</u>	<u>16,101,228</u>

6. OTHER INCOME

Year ended 31 December

2020	2019
<i>RMB'000</i>	<i>RMB'000</i>
426,408	701,965
52,482	27,985
132,738	131,074
137,861	105,327
	5,298
47,904	79,381
<u>797,393</u>	<u>1,051,030</u>

Notes:

- ()
- () 50%

7. OTHER EXPENSES

	Year ended 31 December	
	2020 RMB'000	2019 RMB'000
	399,734	372,097
	193,112	213,687
	59,824	46,987
	<u>136,123</u>	<u>100,721</u>
	<u>788,793</u>	<u>733,492</u>

8. OTHER GAINS AND LOSSES

	Year ended 31 December	
	2020 RMB'000	2019 RMB'000
()	(14,633)	1,190
()	(3,381)	(3,059)
()	(50,844)	26,990
	(1,300)	(26,651)
B	151,051	117,088
	(119,521)	
	<u>25,468</u>	<u>(16,659)</u>
	<u>(13,160)</u>	<u>98,899</u>

9. INTEREST INCOME/FINANCE COSTS

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
	:	5,364	6,245
	'	4,150	2,988
	- (note)	19,027	21,097
B		<u>12,524</u>	<u>23,472</u>
		<u>41,065</u>	<u>53,802</u>
	,	1,265,282	1,298,820
	'	27,927	12,694
: A	,	<u>(142,362)</u>	<u>(91,905)</u>
		<u>1,150,847</u>	<u>1,219,609</u>
		Year ended 31 December	
		2020	2019
		4.35%	4.41%

Note: A 京能集團財務有限公司 (BEH Finance)

10. INCOME TAX EXPENSE

	Year ended 31 December	
	2020	2019
	RMB'000	RMB'000
Income tax expense	521,827	532,152
Deferred tax expense	11,484	10,748
	<u>533,311</u>	<u>542,900</u>
Income tax credit	23,730	(34,939)
	<u>557,041</u>	<u>507,961</u>

25% (2019: 25%)
31 2020.

31 2030
2021 31 2030. A
15% 50%

31 2020 2019.

A 北京京能未來燃氣熱電有限公司 (Beijing Jinneng Future Gas Thermal Power Co., Ltd.) (Weilai Gas)
2015 15%
31
2020.

(HK\$) 2
8.25%,
\$2 16.5%.
16.5%.

A. 30% (2019: 30%)

		Year ended 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		<u>2,953,026</u>	<u>2,675,292</u>
☞	25% (2019: 25%)	738,257	668,823
☞		45,526	26,051
		(36,429)	(29,821)
		63,876	67,464
		29,880	
		(2,917)	(2,478)
☞		(283,684)	(223,824)
		<u>2,532</u>	<u>1,746</u>
		<u>557,041</u>	<u>507,961</u>

11. PROFIT FOR THE YEAR

		Year ended 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		<u>9,162</u>	<u>8,463</u>
☞		59,824	46,987
		2,486,418	2,194,651
		60,126	29,736
A		271,206	236,833
: A		(6,489)	(8,047)
		<u>2,811,261</u>	<u>2,453,173</u>
		3,691	3,315
		<u>866,234</u>	<u>848,905</u>
		<u>869,925</u>	<u>852,220</u>

12. DIVIDENDS

()	A		B7.22		()
31		2019		B595,253,000	
		28	2020		28 , 2020.
()	A		B6.67		()
31		2018		B549,909,000	
		20	2019		1 A , 2019.
()		2020	B6.88		() , 31
			B		B567,222,000

13. EARNINGS PER SHARE

		Year ended 31 December	
		2020	2019
		RMB'000	RMB'000
		2,303,390	2,090,770
		8,244,508	8,244,508

14. TRADE AND BILLS RECEIVABLES

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
		2,198,687	520,080
		6,683,224	4,294,906
B		<u>294,875</u>	<u>98,933</u>
		9,176,786	4,913,919
	: A	<u>(17,469)</u>	<u>(15,997)</u>
		<u>9,159,317</u>	<u>4,897,922</u>

60

		At 31 December	
		2020	2019
		<i>RMB'000</i>	<i>RMB'000</i>
	60	2,849,843	1,011,049
61	365	2,649,928	1,570,957
1	2	2,200,362	1,474,339
2	3	906,255	496,747
	3	<u>552,929</u>	<u>344,830</u>
		<u>9,159,317</u>	<u>4,897,922</u>

15. TRADE AND OTHER PAYABLES

		At 31 December	
		2020	2019
		RMB'000	RMB'000
		2,384,450	2,327,602
		1,601,100	1,389,957
		446,166	173,470
B		20,000	
		103,870	105,526
		164,689	180,709
			71,142
		338,714	489,016
		5,058,989	4,737,422

		At 31 December	
		2020	2019
		RMB'000	RMB'000
	30	1,676,193	2,094,691
31	365	563,194	148,726
1	2	115,688	68,733
2	3	37,516	11,127
	3	11,859	4,325
		2,404,450	2,327,602

MANAGEMENT DISCUSSION AND ANALYSIS

I. Review of the Electric Power Industry

2020, ... -19 ...
 ... -6.5%,
 3.9%, 5.8% 8.1% ...
 ... 2020,
 ... 7.51 ...
 ... 3.1%.

A ...
 2020, ... 2.20 ...
 ... 9.5%. A ...
 1.25 ... 56.6% ...
 ... 4.7%; ... 280 ...
 ... 12.8% ...
 ... 34.6%; ... 250 ...
 ... 11.5% ...

A 31 2020, 29.877 , 3.7%,
 18.848 , 3.8%
 4,008 ;
 5.604 , 2,233
 13.1%
 136 ;
 3.429 ,
 41.3 %
 1,392 , 232 ;
 1.996 ,
 8.5 %
 4,435 .

2. *Vigorously promoting early-stage development and focusing on breakthroughs in key projects*

2020, ,
 , , ,
 , ,
 , ,
 974
 5 , 2
 (嘉澤). 360
 150
 1,312
 ,
 ,
 ,
 ,

3. *Optimising capital structure and reducing financial costs*

B10.5, B1, B1.5, 5-3+, B1, 0.65%

4. *Insist on innovation-driven development to improve quality and efficiency*

2020, 1+1+, 26, 15, 4, 11, 4, 1, 5, 12, B

5. *Keep pace with the times and prepares for the 14th Five-Year Plan*

A 13, 2020, 14, 13, A 14, 14

III. Operating Results and Analysis

1. Overview

2020,				B2,396.0
		10.55%		B2,167.3
2019.				B2,303.4
		10.17%		B2,090.8
				2019.

2. Operating Income

		3.75%		B16,388.6	2019
B17,003.3			2020. A		
1.98%	B17,090.6		2019	B17,429.7	2020,
2.20%	B12,420.0		2019	B12,146.2	2020.
				4.09%	B10,617.4
2019	B10,182.9		2020,		
					8.91%
	B1,802.6		2019	B1,963.3	2020,
				15.94%	B1,996.0
	2019	B2,314.2		2020,	

			33.70%	B1,604.6
2019	B2,145.3	2020,		

			7.89%	B366.4
2019	B395.3	2020,		

		43.75%	B1.6	2019	B2.3
2020,					

3. *Other Income*

		24.13%	B1,051.0	2019	B797.4
2020,					

-19

4. *Operating Expenses*

		1.21%	B13,717.9	2019
B13,883.6	2020,			

(1)

		3.70%	B9,142.8	2019
B8,804.3	2020,			

-19

(2) A
 2019 B2,811.3 2020, 14.60% B2,453.2

(3)
 B869.9 2020, 2.08% B852.2 2019

(4)
 2019 B594.7 2020, 4.74% B624.3

(5) 1
 ; 2
 3 ; 4 ; 5
 ; 6 ; 7
 B788.8 2020, 7.54% B733.5 2019

(6)
 B13.2 2020, B98.9 2019

5. *Operating Profit*

A , , , 5.25%
 B3,721.8 2019 B3,917.1 2020.

6. *Adjusted Segment Operating Profit*

5.62% B3,372.8
 2019 B3,562.3 2020.

9.01% B1,805.1 2019
 B1,642.4 2020,

41.55% B694.6 2019 B983.2 2020,

23.87% B898.5 2019 B1,113.0 2020,

B109.3 2019 B57.1 2020, 47.76%

B134.7 2019

B233.4 2020,

7. *Finance Costs*

5.64% B1,219.6 2019

B1,150.8 2020,

0.65% 4.52% 2019 3.87% 2020.

8. *Share of Results of Associates and Joint Ventures*

22.13%

B119.3 2019 B145.7 2020,

B

9. *Profit before taxation*

10.38%

A , , , ,

B2,675.3 2019 B2,953.0 2020.

10. *Income Tax Expense*

9.65% B508.0 2019

B557.0 2020.

18.99% 2019

18.86% 2020.

11. *Profit for the Year*

10.55% B2,167.3

A , , , ,

2019 B2,396.0 2020.

12. Profit for the Year Attributable to Equity holders of the Company

10.17% B2,090.8 2019 B2,303.4 2020.

IV. Financial Position

1. Overview

A 31 2020, B70,538.3
 B44,171.5
 B26,366.8
 B24,493.7

2. Particulars of Assets and Liabilities

18.11% B59,723.2 31
 2019 B70,538.3 31 2020,
 20.53% B36,647.9 31 2019 B44,171.5
 31 2020,
 14.26% B23,075.3
 31 2019 B26,366.8 31 2020.
 B 8.03%
 B22,672.7 31 2019 B24,493.7
 31 2020,
 2020.

3. Liquidity

A	31	2020,	,							B14,882.0	,
										B4,297.5	;
										B9,159.3	(
);
											B1,425.2
											(
).
											B25,244.6
											B12,318.3
											,
											B7,060.7
											B96.7
											,
											B26.1
											B5,059.0
											(
);
											B683.8
											,
											11.95%
											B9,256.7
											31
		2019									B10,362.6
											31
											2020.
											6.57%
											52.38%
											31
											2019
											58.95%
											31
											2020,

4. Net Gearing Ratio

											(
)
											2.44%
											52.84%
											31
											2019
											55.28%
											31
											2020
											23.30%
											B29,915.1
											31
											2019
											B36,886.0
											31
											2020,
											B12,318.3
											,
											B10,896.3
											,
											B4,585.3
											,
											B7,060.7
											,
											B2,025.4
											.
											5.95%
											B4,056.1
											31
											2019
											B4,297.5
											31
											2020.

V. Other Significant Events

1. Financing

8	2020,								
B2,000.0	270-								2020
	2.95%;								
13 A	2020,								
B2,000.0	270-								2020
	1.96%;								
12	2020,								
B1,500.0	179-								2020
	1.90%;								
31	2020,								
B2,000.0	270-								2020
	2.60%;								
25	2020,								
B2,000.0	180-								2020
	1.80%;								
7	2020,								
B1,000.0	270-								2020
	2.75%;								
9 A	2020,								B1,000.0
			2020,			5			
	3.25%;								
16 A	2020,								
	2020:	1,	B400.0					3	
	2.65%;		2,	B600.0				5	
	3.22%;								
15	2020,								B1,500.0
			2020,			3+			
	3.44%.								

2. *Capital Expenditure*

2020,		B7,054.3
	B345.2	
		B3,696.4
		B2,972.7
		B34.9
		B5.1

3. *Establishment and Acquisition of Subsidiaries*

A		4
(寧夏同心大地日盛新能源有限公司)		
(寧夏杉陽新能源有限公司)		
(湛江市鼎瑞太陽能發電有限公司)		
(義縣珈煜光伏電力有限公司)	2020,	
		3
		(康保新京清潔能源有限公司)
		(尚義京能新能源有限公司)
		(張北京能清潔能源有限公司)
2020		

4. *Contingent Liabilities*

A	31	2020,
---	----	-------

5. *Mortgage of Assets*

A	31	2020,	
		B135.9	; B2,353.1 ;
		A	B

6. *H Share Offer*

2, 2020,
(**Possible Offer**). 6, 2020,
3.7
17 2020, **B**
()
B,
(**H Share Offer**). 31 2020, **B**
2021
2021 19, 2021,
2021 2021
. A 4:00 . . . , 1 2021,
, **B**
80.22%
90%
, **B**

VI. Risk Factors and Risk Management

Macro-environmental Risk

A significant risk to the Company's operations is the impact of the COVID-19 pandemic. The pandemic has caused a global economic downturn, which has led to a decrease in demand for the Company's products and services. This has resulted in a decrease in the Company's revenue and a corresponding decrease in its profitability. The Company has implemented various measures to mitigate the impact of the pandemic, including reducing operating expenses and focusing on its core products. However, the long-term impact of the pandemic remains uncertain, and the Company continues to monitor the situation closely.

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Policy and Regulatory Risks

The Company is subject to various policy and regulatory risks. Changes in government policies and regulations can have a significant impact on the Company's operations. For example, changes in tax laws, trade policies, and environmental regulations can increase the Company's operating costs and reduce its profitability. The Company has implemented various measures to mitigate these risks, including staying up-to-date on regulatory changes and implementing compliance programs. However, the complexity and uncertainty of the regulatory environment make it difficult to predict the impact of future changes.

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VII. Business Outlook for 2021

2021 14

14

U

1. Evaluating the policies and capitalising the development opportunities

12 2020, A
2030, 25%

1.2

2021, B

B

B

2. *Accelerating pre-development and optimizing project layout*

14

B

B

3. *Focusing on safe production and ensuring safe development*

1, 2008
2020

10%. A

20%

A

13 1994 (

1994 Notice)

A, 2010

(Individual H Shareholders)

2020

1994

2020

CLOSURE OF REGISTER OF MEMBERS

A

2020

21, 2021 24, 2021 ()

2, 2021 6,

2021 (),

A

1712-1716, 17

, 183

4:30

18, 2021.

2020 (r

A),

4:30

30 , 2021.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A

☒

A 14

☒ (Listing Rules)

31

2020.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS

A 10

☒

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

31

2020,

A.

☒

A ☒

A

AUDIT COMMITTEE

A _____, ' 2020

31 2020

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

://
2020

://

B B

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Deputy General Manager and Company Secretary

B _____,

30 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors of the Company are Mr. Ren Qigui, Ms. Li Juan and Mr. Wang Bangyi; and the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Han Xiaoping and Mr. Xu Daping.