

NEWS RELEASE



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

**20 MW GRID-TIED PHOTOVOLTAIC POWER GENERATION PROJECT IN
GOLMUD**

On 1 December 2011, the Company announced that Beijing Enterprise Green Industry (Qinghai) New Energy Co. Ltd. (“*Green Industry (Qinghai)*”, an indirect subsidiary of the Company) entered into a master agreement with the joint entity formed by Beijing Jingyi Renewable Energy Engineering Co., Ltd. (“*JYE*”) and GCL Solar System Limited (“*GCL Solar*”), and simultaneously entered into a supplementary agreement with JYE. Pursuant to the agreements, JYE and GCL Solar undertake to take up the 20 MV photovoltaic grid-tied power generation project that Green Industry (Qinghai) intends to construct in Solar Energy Photovoltaic Industry Park, East Exit, Golmud City, Qinghai Province, the PRC (“*Golmud Photovoltaic Power Generation Project*” or the “*Project*”) by way of contracting. The total fees payable by Green Industry (Qinghai) to the contractors amount to RMB341,156,963 (equivalent to approximately HK\$418,597,000),

The total investment cost of Golmud Photovoltaic Power Generation Project is approximately RMB356,220,000 which does not include land price as the land has been provided by the Municipal Government for free. Green Industry (Qinghai) is responsible for the operation of the Project of which the operation period has been fixed at 25 years (including construction period).

The Project was approved by 1 July 2011 and it is estimated that the grid-tied project for power generation will commence operation by the end of 2011. According to the “Notice of Improving Electricity Tariff Policy for CPV Grid-tied Power Generation” issued by National Development and Reform Commission (國家發展和改革委員會) (NDRC Tariff [2011] No. 1594), the Project will be entitled to preferential tariff of RMB1.15.

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About Beijing Enterprises Holdings Limited (0392.HK)

Beijing Enterprises Holdings Limited (“Beijing Enterprises”) is the sole overseas listed conglomerate controlled by the Beijing Municipal Government for channeling capital, technology and management expertise from international markets into Beijing’s development priorities. After a series of divestitures, Beijing Enterprises has successfully streamlined its assets portfolio and transformed itself into a diversified conglomerate with focus on infrastructure, utilities and consumer products. Its core assets include Beijing Gas Group Company Limited (the largest integrated citywide natural gas distributor in the PRC), Beijing Yanjing Brewery Co., Ltd., Beijing Enterprises Water Group Limited (0371.HK), Beijing Number 9 Water Treatment Plant concession, and Capital Airport Expressway, etc.

Currently, Beijing Enterprises holds 45.18% interest in the A Share listed Yanjing Brewery Stock Company Limited (000729.Shenzhen), 44.11% interest in Beijing Enterprises Water Group Limited (0371. HK) which is Beijing Enterprises’ major vehicle for investing in regional water projects in mainland China, and 42.87% interest in Beijing Development (Hong Kong) Limited (0154. HK) whose major activity is developing Smart Card business in Beijing.

For more information, please visit the Group’s website at: <http://www.behl.com.hk>

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