



北京控股有限公司
BEIJING ENTERPRISES HOLDINGS LIMITED

(Stock Code : 0392.HK)

Press Release

October 7, 2022, Hong Kong

BEHL Assigned by Fitch First-Time Rating of “A”, Outlook Stable

(7 October 2022 — Hong Kong) **Beijing Enterprises Holdings Limited** (“BEHL” or the “Company”, stock code: 0392.HK) is pleased to announce that the Company was assigned by Fitch Ratings (“Fitch”) first-time Long-Term Issuer Default Rating (IDR) of “A”, with a stable outlook. Fitch has also assigned BEHL a senior unsecured rating of “A”. Simultaneously, Fitch has published the “A” ratings on all of BEHL's existing US dollar and euro bonds that are unconditionally and irrevocably guaranteed by BEHL.

Fitch points out in the rating report that, as the global financing and investment platform with various channels in the public utilities sector, BEHL was backed by Beijing Enterprises Group Company Limited and Beijing SASAC with strong financial and policy support. The core business of the Company is able to generate stable cash flow; the gas business is less likely to be affected by international natural gas cost fluctuation; the environmental business and water business are leaders in their respective industries, thus the standalone credit profile (SCP) of the Company is stable.

The “A” rating assigned by Fitch reflects the market recognition of BEHL's business development over the years and its leading position in the industry. In the future, the Company will continue to adhere to the prudent financial policy, optimize the debt structure, secure healthy and abundant cash flow, so as to achieve high-quality and sustainable development.

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About Beijing Enterprises Holdings Limited:

Beijing Enterprises Holdings Limited ("BEHL") is the largest flagship company for overseas investment and financing of the People's Government of Beijing Municipality. It is designated to attract capital, technology, and management knowledge from the international market to support the priority projects in Beijing. After reforms like reorganisation, transition, and resources integration, BEHL successfully transformed into an integrated public utility company with core businesses covering city gas, water treatment, environment, and beer.

As at 30 June 2022, its core assets included: 100% of the equity in Beijing Gas Group Company Limited, China's largest integrated city gas company; 23.37% of the equity in China Gas Holdings Limited (00384.HK); 57.40% of the equity in the A-Share listed company, Beijing Yanjing Brewery Co., Ltd. (000729.SZ), through 79.77% of the equity in Beijing Yanjing Beer Investment Co., Ltd.; 40.66% of the equity in Beijing Enterprises Water Group Limited (00371.HK) which is deemed as a major platform to invest in water projects in Mainland China; 50.40% of the equity in Beijing Enterprises Environment Group Limited (00154.HK) committed to becoming a flagship company in the solid waste treatment industry; and 100% of the equity in EEW Energy from Waste GmbH, a leading European waste recycling company headquartered in Germany.

For more information, please visit <http://www.behl.com.hk>.

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