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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to rule 13.18 of the Listing Rules.

On 12 January 2016, the Company as borrower entered into the Credit Agreement with the Lender, pursuant to which the Lender agreed to make available to the Company the Credit Facility for general corporate funding requirements, including but not limited to the Group's investment in photovoltaic projects in the PRC.

Pursuant to the relevant provisions of the Credit Agreement, the Company accepted certain specific performance obligations, details of which are set out below.

This announcement is made by Beijing Enterprises Clean Energy Group Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") in compliance with the announcement requirements under rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of the Company announces that on 12 January 2016, the Company entered into a credit agreement (the "**Credit Agreement**") with a bank as lender (the "**Lender**"), pursuant to which the Lender agreed to make available to the Company a term loan facility in the aggregate principal amount of up to HK\$1,000,000,000 with a final maturity date on 8 May 2017, which will be made available in Hong Kong dollars and US dollars (the "**Credit Facility**") during the period from and including the date of the Credit Agreement to and including 30 June 2016, for general corporate funding requirements, including but not limited to the Group's investment in photovoltaic projects in the People's Republic of China (the "**PRC**").

The rate of interest on the loan under the Credit Facility at any time is the percentage rate per annum which is the aggregate of (i) the margin of 2.20% per annum; and (ii) (if the loan is denominated in Hong Kong dollars) the Hong Kong interbank offered rate as determined in the manner set out in the Credit Agreement or (if the loan is denominated in US dollars) the London interbank offered rate administered by ICE Benchmark Administration Limited (or any other person which takes over the administration of that rate) as determined in the manner set out in the Credit Agreement.

Pursuant to the relevant provisions of the Credit Agreement:

- (i) Beijing Enterprises Holdings Limited (“**BEH**”) shall beneficially own, directly or indirectly, at least 35% of the issued share capital of Beijing Enterprises Water Group Limited (“**BEWG**”);
- (ii) BEWG shall beneficially own, directly or indirectly, at least the minimum proportion of shares amounting to (i) an aggregate of 32.88% of the issued share capital of the Company from the date of the Credit Agreement to and including 6 May 2016; (ii) an aggregate of 34.03% of the issued share capital of the Company from 7 May 2016 to and including 7 November 2016; and (iii) an aggregate of 34.71% of the issued share capital of the Company from 8 November 2016 onwards, each determined on an as-converted basis (assuming conversion in full of all preference shares of the Company in issue from time to time);
- (iii) BEWG shall, directly or indirectly, be the single largest shareholder of the Company; and
- (iv) Fast Top Investment Limited (“**Fast Top**”) shall undertake to subscribe for, or procure the subscription of, the preference shares of the Company in the amounts and at the times stipulated in the subscription agreement dated 9 December 2014 (as amended from time to time).

Any breach of paragraphs (i) to (iii) shall constitute a change in control and the Lender will not be obliged to fund a loan made or to be made under the Credit Facility or the principal amount outstanding for the time being of that loan (the “**Loan**”). The Lender may also cancel the Credit Facility and declare all or any part of the Loan, together with accrued interest and any other amounts accrued under the finance documents as set out in the Credit Agreement, to be immediately due and payable.

Any breach of the undertaking as set out under paragraph (iv) will constitute an event of default under the Credit Agreement. The Lender may cancel all or part of the Credit Facility, and declare that all or part of the Loan, together with accrued interest, and all other amounts accrued or outstanding under the finance documents as set out in the Credit Agreement be immediately due and payable.

As at the date of this announcement, Fast Top and BEWG each directly and indirectly holds approximately 32.88% of the issued share capital of the Company on an as-converted basis (assuming conversion in full of all preference shares of the Company in issue) and is the single largest shareholder of the Company; and (ii) BEH is the controlling shareholder (as defined in the Listing Rules) of BEWG.

The Company will continue to comply with the disclosure requirements under rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

By Order of the Board
Beijing Enterprises Clean Energy Group Limited
Hu Xiaoyong
Chairman

Hong Kong, 12 January 2016

As at the date of this announcement, the Board comprises seven directors, namely Mr. Hu Xiaoyong, Mr. Shi Xiaobei, Mr. Liang Yongfeng and Mr. Wang Ye as executive directors of the Company; and Mr. Tam Tak Kei Raymond, Professor Lam Sing Kwong Simon and Mr. Xu Honghua as independent non-executive directors of the Company.