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北控清潔能源集團有限公司

BEIJING ENTERPRISES CLEAN ENERGY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01250)

DISCLOSEABLE TRANSACTION FINANCE LEASE ARRANGEMENTS

THE FINANCE LEASE ARRANGEMENTS

On 24 November 2017, YCCS, as lessee, entered into the YCCS Finance Lease Agreement with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the YCCS Leased Assets from YCCS at a total consideration of RMB590,000,000. The YCCS Leased Assets was then leased back to YCCS for a term of 9 months. The ownership of the YCCS Leased Assets under the YCCS Finance Lease Agreement will be vested in CNNC Leasing throughout the lease period. At the end of the lease period and subject to payments by YCCS of (i) all amounts due under the YCCS Finance Lease Agreement; and (ii) a nominal consideration of RMB1, the ownership of the YCCS Leased Assets will be vested in YCCS.

On 14 December 2017, JJPT, as lessee, entered into the JJPT Finance Lease Agreement I and the JJPT Finance Lease Agreement II with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the JJPT Leased Assets I and the JJPT Leased Assets II from the Supplier A and JJPT respectively at a total consideration of RMB304,000,000 (as to RMB248,948,839 for the JJPT Leased Assets I and as to RMB55,051,161 for the JJPT Leased Assets II). Each of the JJPT Leased Assets was then leased/leased back (as the case maybe) to JJPT for a term of 10 years. The ownership of each of the JJPT Leased Assets under the JJPT Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by JJPT of (i) all amounts due under the respective JJPT Finance Lease Agreements; and (ii) a nominal consideration of RMB1 for each of the JJPT Leased Assets, the ownership of the JJPT Leased Assets will be vested in JJPT.

On 28 December 2017, ZNXY, as lessee, entered into the ZNXY Finance Lease Agreement I and the ZNXY Finance Lease Agreement II with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the ZNXY Leased Assets I and the ZNXY Leased Assets II from the Supplier B and ZNXY respectively at a total consideration of RMB520,000,000 (as to RMB382,500,000 for the ZNXY Leased Assets I and as to RMB137,500,000 for the ZNXY Leased Assets II). Each of the ZNXY Leased Assets was then leased/leased back (as the case maybe) to ZNXY for a term of 10 years. The ownership of each of the ZNXY Leased Assets under the ZNXY Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by ZNXY of (i) all amounts due under the respective ZNXY Finance Lease Agreements; and (ii) a nominal consideration of RMB10,000 for each of the ZNXY Leased Assets, the ownership of the ZNXY Leased Assets will be vested in ZNXY.

IMPLICATIONS UNDER THE LISTING RULES

As the transactions contemplated under the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements and the ZNXY Finance Lease Agreements were entered into with the same party and within a twelve (12) month period, the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements and the ZNXY Finance Lease Agreements shall be aggregated in the calculation of the relevant percentage ratios to determine the classification of notifiable transactions under the Listing Rules.

As certain applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein are more than 5% and all of which are below 25%, the entering into of the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE YCCS FINANCE LEASE AGREEMENT

On 24 November 2017, YCCS, as lessee, entered into the YCCS Finance Lease Agreement with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the YCCS Leased Assets from YCCS at a total consideration of RMB590,000,000. The YCCS Leased Assets was then leased back to YCCS for a term of 9 months. The ownership of the YCCS Leased Assets under the YCCS Finance Lease Agreement will be vested in CNNC Leasing throughout the lease period. At the end of the lease period and subject to payments by YCCS of (i) all amounts due under the YCCS Finance Lease Agreement; and (ii) a nominal consideration of RMB1, the ownership of the YCCS Leased Assets will be vested in YCCS.

Date

24 November 2017

Parties

Lessor: CNNC Leasing

Lessee: YCCS

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, CNNC Leasing and its ultimate beneficial owners are independent of the Company and the Connected Persons of the Company.

The YCCS Finance Lease Agreement comprised (i) the purchase of the YCCS Leased Assets by CNNC Leasing; and (ii) the lease back arrangement of the YCCS Leased Assets to YCCS, details of which are discussed below.

Sale and purchase arrangement

Pursuant to the YCCS Finance Lease Agreement, CNNC Leasing shall purchase the YCCS Leased Assets from YCCS at a total consideration of RMB590,000,000. The consideration to be paid by CNNC Leasing to YCCS pursuant to the terms set out in the YCCS Finance Lease Agreement for the YCCS Leased Assets was determined after arm's length negotiations between the parties to the YCCS Finance Lease Agreement by reference to the prevailing market price of the YCCS Leased Assets. The payment of the consideration is conditional upon the fulfilment of certain conditions under the YCCS Finance Lease Agreement, including, among others, CNNC Leasing having received the relevant documentary proof for confirming the ownership of the YCCS Leased Assets, and CNNC Leasing having received the relevant documentary proof for confirming that the applicable registration procedures in respect of the pledges as mentioned in the second paragraph headed "Lease payments" below have been completed for the YCCS Finance Lease Agreement.

Lease back arrangement

Pursuant to the YCCS Finance Lease Agreement, CNNC Leasing agreed to lease back the YCCS Leased Assets to YCCS for a term of 9 months. The commencement date(s) of the finance lease period of the YCCS Leased Assets shall be notified by CNNC Leasing in writing.

Lease payments

Pursuant to the YCCS Finance Lease Agreement, the estimated aggregate lease payments payable by YCCS to CNNC Leasing shall be RMB611,937,500, being the principal lease cost of RMB590,000,000 plus the estimated aggregate interest of RMB21,937,500. The principal lease cost and the estimated aggregate interest shall be payable in 3 quarterly instalments. The interest is calculated at a floating rate and shall be adjusted with reference to the benchmark interest rate for RMB loans with a maturity of below 1 year as promulgated by the People's Bank of China from time to time plus a premium.

The obligations of YCCS under the YCCS Finance Lease Agreement shall be secured by, among others, (a) a pledge of the 100% equity interest in YCCS; (b) a corporate guarantee from the Company; and (c) a pledge on the electricity bill receivables by YCCS.

Handling fee

YCCS shall pay to CNNC Leasing a handling fee in the sum of RMB3,540,000 under the YCCS Finance Lease Agreement. The handling fee is non-refundable.

Ownership of the YCCS Leased Assets

The ownership of the YCCS Leased Assets under the YCCS Finance Lease Agreement will be vested in CNNC Leasing throughout the lease period. At the end of the lease period and subject to payments by YCCS of (i) all amounts due under the YCCS Finance Lease Agreement; and (ii) a nominal consideration of RMB1, the ownership of the YCCS Leased Assets will be vested in YCCS.

THE JJPT FINANCE LEASE AGREEMENTS

On 14 December 2017, JJPT, as lessee, entered into the JJPT Finance Lease Agreement I and the JJPT Finance Lease Agreement II with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the JJPT Leased Assets I and the JJPT Leased Assets II from the Supplier A and JJPT respectively at a total consideration of RMB304,000,000 (as to RMB248,948,839 for the JJPT Leased Assets I and as to RMB55,051,161 for the JJPT Leased Assets II). Each of the JJPT Leased Assets was then leased/leased back (as the case maybe) to JJPT for a term of 10 years. The ownership of each of the JJPT Leased Assets under the JJPT Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by JJPT of (i) all amounts due under the respective JJPT Finance Lease Agreements; and (ii) a nominal consideration of RMB1 for each of the JJPT Leased Assets, the ownership of the JJPT Leased Assets will be vested in JJPT.

Date

14 December 2017

Parties

Lessor: CNNC Leasing (for each of the JJPT Finance Lease Agreements)

Lessee: JJPT (for each of the JJPT Finance Lease Agreements)

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, CNNC Leasing and its ultimate beneficial owners are independent of the Company and the Connected Persons of the Company.

The JJPT Finance Lease Agreements comprised (i) the purchase of each of the JJPT Leased Assets by CNNC Leasing; and (ii) the direct lease (for the JJPT Finance Lease Agreement I) and lease back (for the JJPT Finance Lease Agreement II) arrangements, details of which are discussed below.

Sale and purchase arrangements

Pursuant to the JJPT Finance Lease Agreements, CNNC Leasing shall purchase the JJPT Leased Assets I from the Supplier A and the JJPT Leased Assets II from JJPT at a total consideration of RMB304,000,000, as to:

- (i) RMB248,948,839 for the JJPT Leased Assets I; and
- (ii) RMB55,051,161 for the JJPT Leased Assets II.

The consideration to be paid by CNNC Leasing to (i) the Supplier A pursuant to the terms set out in the tri-party procurement agreement dated 14 December 2017 entered into between CNNC Leasing, the Supplier A and JJPT for the JJPT Leased Assets I; and (ii) JJPT pursuant to the terms set out in the JJPT Finance Lease Agreement II for the JJPT Leased Assets II was determined after arm's length negotiations between the relevant parties of the above-mentioned agreements by reference to the prevailing market price of each of the JJPT Leased Assets. The payment of each of the considerations is conditional upon the fulfilment of certain conditions under each of the JJPT Finance Lease Agreements, including, among others, CNNC Leasing having received the relevant documentary proof for confirming the ownership of each of the JJPT Leased Assets, and CNNC Leasing having received the relevant documentary proof for confirming that the applicable registration procedures in respect of the pledges as mentioned in the third paragraph headed "Lease payments" below have been completed for each of the JJPT Finance Lease Agreements.

Direct lease/Lease back arrangements

Pursuant to the JJPT Finance Lease Agreements, CNNC Leasing agreed to lease the JJPT Leased Assets I and lease back the JJPT Leased Assets II to JJPT for a term of 10 years. The commencement date(s) of the finance lease period of each of the JJPT Leased Assets shall be notified by CNNC Leasing in writing.

Lease payments

Pursuant to the JJPT Finance Lease Agreements, the estimated aggregate lease payments payable by JJPT to CNNC Leasing shall be RMB411,668,440, being the total principal lease cost of RMB304,000,000 plus the total estimated aggregate interest of RMB107,668,440, as illustrated below:

- (i) the principal lease cost of RMB248,948,839 and the estimated aggregate interest of RMB88,170,833 for the JJPT Finance Lease Agreement I; and
- (ii) the principal lease cost of RMB55,051,161 and the estimated aggregate interest of RMB19,497,607 for the JJPT Finance Lease Agreement II.

The total principal lease cost and the total estimated aggregate interest shall be payable in 40 quarterly instalments. The interests are calculated at a floating rate and shall be adjusted with reference to the benchmark interest rate for RMB loans with a maturity of above 5 years as promulgated by the People's Bank of China from time to time plus a premium.

The obligations of JJPT under the respective JJPT Finance Lease Agreements shall be secured by, among others, (a) a pledge of the 100% equity interest in JJPT; (b) a corporate guarantee from the Company; and (c) a pledge on the electricity bill receivables by JJPT.

Security deposits

The agreed security deposits payable by JJPT for the JJPT Finance Lease Agreement I and the JJPT Finance Lease Agreement II to CNNC Leasing are RMB9,957,954 and RMB2,202,046 respectively, which are non-interest bearing. JJPT is entitled to apply the security deposits to settle part of or all the last instalment of the lease payments and other payments under the relevant JJPT Finance Lease Agreements. Remaining security deposits thereafter shall be refunded to JJPT by CNNC Leasing upon the full performance of the obligations under the relevant JJPT Finance Lease Agreements by JJPT.

Handling fees

JJPT shall pay to CNNC Leasing a handling fee in the sum of RMB9,120,000 under the JJPT Finance Lease Agreements (as to RMB7,468,465 for the JJPT Finance Lease Agreement I and RMB1,651,535 for the JJPT Finance Lease Agreement II). The handling fees are non-refundable.

Ownership of the JJPT Leased Assets

The ownership of each of the JJPT Leased Assets under the JJPT Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by JJPT of (i) all amounts due under the respective JJPT Finance Lease Agreements; and (ii) a nominal consideration of RMB1 for each of the JJPT Leased Assets, the ownership of the JJPT Leased Assets will be vested in JJPT.

THE ZNXY FINANCE LEASE AGREEMENTS

On 28 December 2017, ZNXY, as lessee, entered into the ZNXY Finance Lease Agreement I and the ZNXY Finance Lease Agreement II with CNNC Leasing, as lessor, pursuant to which CNNC Leasing shall purchase the ZNXY Leased Assets I and the ZNXY Leased Assets II from the Supplier B and ZNXY respectively at a total consideration of RMB520,000,000 (as to RMB382,500,000 for the ZNXY Leased Assets I and as to RMB137,500,000 for the ZNXY Leased Assets II). Each of the ZNXY Leased Assets was then leased/leased back (as the case maybe) to ZNXY for a term of 10 years. The ownership of each of the ZNXY Leased Assets under the ZNXY Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by ZNXY of (i) all amounts due under the respective ZNXY Finance Lease Agreements; and (ii) a nominal consideration of RMB10,000 for each of the ZNXY Leased Assets, the ownership of the ZNXY Leased Assets will be vested in ZNXY.

Date

28 December 2017

Parties

Lessor: CNNC Leasing (for each of the ZNXY Finance Lease Agreements)

Lessee: ZNXY (for each of the ZNXY Finance Lease Agreements)

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, CNNC Leasing and its ultimate beneficial owners are independent of the Company and the Connected Persons of the Company.

The ZNXY Finance Lease Agreements comprised (i) the purchase of each of the ZNXY Leased Assets by CNNC Leasing; and (ii) the direct lease (for the ZNXY Finance Lease Agreement I) and lease back (for the ZNXY Finance Lease Agreement II) arrangements, details of which are discussed below.

Sale and purchase arrangements

Pursuant to the ZNXY Finance Lease Agreements, CNNC Leasing shall purchase the ZNXY Leased Assets I from the Supplier B and the ZNXY Leased Assets II from ZNXY at a total consideration of RMB520,000,000, as to:

- (i) RMB382,500,000 for the ZNXY Leased Assets I; and
- (ii) RMB137,500,000 for the ZNXY Leased Assets II.

The consideration to be paid by CNNC Leasing to (i) the Supplier B pursuant to the terms set out in the tri-party procurement agreement dated 28 December 2017 entered into between CNNC Leasing, the Supplier B and ZNXY for the ZNXY Leased Assets I; and (ii) ZNXY pursuant to the terms set out in the ZNXY Finance Lease Agreement II for the ZNXY Leased Assets II was determined after arm's length negotiations between the relevant parties of the above-mentioned agreements by reference to the prevailing market price of each of the ZNXY Leased Assets. The payment of each of the considerations is conditional upon the fulfilment of certain conditions under each of the ZNXY Finance Lease Agreements, including, among others, CNNC Leasing having received the relevant documentary proof for confirming the ownership of each of the ZNXY Leased Assets, and CNNC Leasing having received the relevant documentary proof for confirming that the applicable registration procedures in respect of the pledges as mentioned in the third paragraph headed "Lease payments" below have been completed for each of the ZNXY Finance Lease Agreements.

Direct lease/Lease back arrangements

Pursuant to the ZNXY Finance Lease Agreements, CNNC Leasing agreed to lease the ZNXY Leased Assets I and lease back the ZNXY Leased Assets II to ZNXY for a term of 10 years. The commencement date(s) of the finance lease period of each of the ZNXY Leased Assets shall be notified by CNNC Leasing in writing.

Lease payments

Pursuant to the ZNXY Finance Lease Agreements, the estimated aggregate lease payments payable by ZNXY to CNNC Leasing shall be RMB719,263,293, being the total principal lease cost of RMB520,000,000 plus the total estimated aggregate interest of RMB199,263,293, as illustrated below:

- (i) the principal lease cost of RMB382,500,000 and the estimated aggregate interest of RMB146,506,052 for the ZNXY Finance Lease Agreement I; and
- (ii) the principal lease cost of RMB137,500,000 and the estimated aggregate interest of RMB52,757,241 for the ZNXY Finance Lease Agreement II.

The total principal lease cost and the total estimated aggregate interest shall be payable in 40 quarterly instalments. The interests are calculated at a floating rate and shall be adjusted with reference to the benchmark interest rate for RMB loans with a maturity of above 3 years as promulgated by the People's Bank of China from time to time plus a premium.

The obligations of ZNXY under the respective ZNXY Finance Lease Agreements shall be secured by, among others, (a) a pledge of the 100% equity interest in ZNXY; (b) a corporate guarantee from the Company; and (c) a pledge on the electricity bill receivables by ZNXY.

Security deposits

The agreed security deposit payable by ZNXY to CNNC Leasing under the ZNXY Finance Lease Agreement I is RMB15,300,000, which shall be satisfied in two tranches as follows:

- (i) 50% of the security deposit in the amount of RMB7,650,000 shall be payable by ZNXY to CNNC Leasing before the first drawdown date under the ZNXY Finance Lease Agreement I; and
- (ii) 50% of the security deposit in the amount of RMB7,650,000 shall be payable by ZNXY to CNNC Leasing before 15 December 2019.

The agreed security deposit payable by ZNXY to CNNC Leasing under the ZNXY Finance Lease Agreement II is RMB5,500,000, which shall be satisfied in two tranches as follows:

- (i) 50% of the security deposit in the amount of RMB2,750,000 shall be payable by ZNXY to CNNC Leasing before the first drawdown date under the ZNXY Finance Lease Agreement II; and
- (ii) 50% of the security deposit in the amount of RMB2,750,000 shall be payable by ZNXY to CNNC Leasing before 15 December 2019.

Each of the security deposits under the ZNXY Finance Lease Agreements is non-interest bearing. ZNXY is entitled to apply the security deposits to settle part of or all the last instalment of the lease payments and other payments under the relevant ZNXY Finance Lease Agreements. Remaining security deposits thereafter shall be refunded to ZNXY by CNNC Leasing upon the full performance of the obligations under the relevant ZNXY Finance Lease Agreements by ZNXY.

Handling fees

ZNXY shall pay to CNNC Leasing a handling fee in the sum of RMB20,800,000 under the ZNXY Finance Lease Agreement I, which shall be satisfied in two tranches as follows:

- (i) 50% of the handling fees in the amount of RMB10,400,000 shall be payable by ZNXY to CNNC Leasing before 15 March 2018; and
- (ii) 50% of the handling fees in the amount of RMB10,400,000 shall be payable by ZNXY to CNNC Leasing before 15 December 2018.

The handling fees are non-refundable.

Ownership of the ZNXY Leased Assets

The ownership of each of the ZNXY Leased Assets under the ZNXY Finance Lease Agreements will be vested in CNNC Leasing throughout each of the lease periods. At the end of each of the lease periods and subject to payments by ZNXY of (i) all amounts due under the respective ZNXY Finance Lease Agreements; and (ii) a nominal consideration of RMB10,000 for each of the ZNXY Leased Assets, the ownership of the ZNXY Leased Assets will be vested in ZNXY.

REASONS FOR AND BENEFITS OF THE FINANCE LEASE ARRANGEMENTS

The YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein have been agreed under normal commercial terms and after arm's length negotiations between the relevant parties and provide the Group with short-term or long-term (as the case maybe) financial resources for the development of the photovoltaic power projects of the relevant finance lease arrangements. The Directors therefore consider that the terms of the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP AND THE COMPANY

The principal business activity of the Company is investment holding. The Group is principally engaged in the investment, development, construction, operation and management of photovoltaic power plants, photovoltaic power-related businesses and wind power-related business in the PRC. It also had a non-core business in the design, printing and sale of cigarette packages in the PRC.

INFORMATION OF THE LESSOR

CNNC Leasing is a financial leasing company established in the PRC.

INFORMATION OF THE LESSEES

YCCS, JJPT and ZNXY are indirect wholly-owned subsidiaries of the Company and are principally engaged in the investment, development, construction and operation of photovoltaic power plants.

IMPLICATIONS UNDER THE LISTING RULES

As the transactions contemplated under the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements and the ZNXY Finance Lease Agreements were entered into with the same party and within a twelve (12) month period, the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements and the ZNXY Finance Lease Agreements shall be aggregated in the calculation of the relevant percentage ratios to determine the classification of notifiable transactions under the Listing Rules.

As certain applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein are more than 5% and all of which are below 25%, the entering into of the YCCS Finance Lease Agreement, the JJPT Finance Lease Agreements, the ZNXY Finance Lease Agreements and the transactions contemplated therein constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“CNNC Leasing”	中核融資租賃有限公司 (CNNC Financial Leasing Co., Ltd.*), a company established in the PRC with limited liability

“Company”	Beijing Enterprises Clean Energy Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Connected Persons”	has the meaning ascribed to it under the Listing Rules
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and the connected persons (as defined in the Listing Rules) of the Company
“JJPT”	金寨金葉光伏科技有限公司 (Jinzhai Jinye Photovoltaic Technology Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“JJPT Finance Lease Agreements”	the JJPT Finance Lease Agreement I and the JJPT Finance Lease Agreement II
“JJPT Finance Lease Agreement I”	the finance lease agreement and the supplemental agreement dated 14 December 2017 entered into between JJPT and CNNC Leasing for the JJPT Leased Assets I at a total consideration of RMB248,948,839, details of which are set out in the section headed “THE JJPT FINANCE LEASE AGREEMENTS”

“JJPT Finance Lease Agreement II”	the finance lease agreement and the supplemental agreement dated 14 December 2017 entered into between JJPT and CNNC Leasing for the JJPT Leased Assets II at a total consideration of RMB55,051,161, details of which are set out in the section headed “THE JJPT FINANCE LEASE AGREEMENTS”
“JJPT Leased Assets”	the JJPT Leased Assets I and the JJPT Leased Assets II
“JJPT Leased Assets I”	certain photovoltaic power generating equipment and ancillary facilities at an aggregate carrying amount of approximately RMB248,948,839 (unaudited) as at 14 December 2017, regarding the project for the construction of a 50MW photovoltaic power plant in Jinzhai County* (金寨縣), Anhui Province, the PRC, being the subject matter of the JJPT Finance Lease Agreement I
“JJPT Leased Assets II”	certain photovoltaic power generating equipment and ancillary facilities at an aggregate carrying amount of approximately RMB77,220,000 (unaudited) as at 14 December 2017, regarding the project for the construction of a 50MW photovoltaic power plant in Jinzhai County* (金寨縣), Anhui Province, the PRC, being the subject matter of the JJPT Finance Lease Agreement II
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MW”	Megawatts, which is equal to 1,000,000 watts
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary shares of HK\$0.001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier A”	a company established in the PRC with limited liability and an Independent Third Party, which is principally engaged in the construction, management and operation of power-related businesses and the sale of photovoltaic power-related equipment
“Supplier B”	a company established in the PRC with limited liability and an Independent Third Party, which is principally engaged in the investment, development, design, construction and operation of clean energy business and the production of clean energy-related equipment
“YCCS”	榆林協合太陽能發電有限公司 (Yulin Century Concord Solar Power Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“YCCS Finance Lease Agreement”	the finance lease agreement dated 24 November 2017 entered into between YCCS and CNNC Leasing for the YCCS Leased Assets at a total consideration of RMB590,000,000, details of which are set out in the section headed “THE YCCS FINANCE LEASE AGREEMENT”

“YCCS Leased Assets”	certain photovoltaic power generating equipment and ancillary facilities at an aggregate carrying amount of approximately RMB590,000,000 (unaudited) as at 24 November 2017, regarding the project for the construction of a 100MW photovoltaic power plant in Xiaohao Tu Xiang* (小壕兔鄉), Yulin City* (榆林市), Shaanxi Province, the PRC, being the subject matter of the YCCS Finance Lease Agreement
“ZNX Y”	中寧縣興業錦繡新能源有限公司 (Zhongning County Xingyejinxiu New Energy Co. Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“ZNX Y Finance Lease Agreements”	the ZNX Y Finance Lease Agreement I and the ZNX Y Finance Lease Agreement II
“ZNX Y Finance Lease Agreement I”	the finance lease agreement and the supplemental agreement dated 28 December 2017 entered into between ZNX Y and CNNC Leasing for the ZNX Y Leased Assets I at a total consideration of RMB382,500,000, details of which are set out in the section headed “THE ZNX Y FINANCE LEASE AGREEMENTS”
“ZNX Y Finance Lease Agreement II”	the finance lease agreement and the supplemental agreement dated 28 December 2017 entered into between ZNX Y and CNNC Leasing for the ZNX Y Leased Assets II at a total consideration of RMB137,500,000, details of which are set out in the section headed “THE ZNX Y FINANCE LEASE AGREEMENTS”
“ZNX Y Leased Assets”	the ZNX Y Leased Assets I and the ZNX Y Leased Assets II

“ZNX Y Leased Assets I”	certain photovoltaic power generating equipment and ancillary facilities at an aggregate carrying amount of approximately RMB382,500,000 (unaudited) as at the date of this announcement, regarding the project for the construction of a 100MW photovoltaic power plant in 中寧縣 (Zhongning County*), the Ningxia Hui Autonomous Region, the PRC, being the subject matter of the ZNX Y Finance Lease Agreement I
“ZNX Y Leased Assets II”	certain photovoltaic power generating equipment and ancillary facilities at an aggregate carrying amount of approximately RMB138,891,700 (unaudited) as at the date of this announcement, regarding the project for the construction of a 100MW photovoltaic power plant in 中寧縣 (Zhongning County*), the Ningxia Hui Autonomous Region, the PRC, being the subject matter of the ZNX Y Finance Lease Agreement II
“%”	per cent

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

Hong Kong, 28 December 2017

As at the date of this announcement, the Board comprises eight Directors, namely Mr. Hu Xiaoyong, Mr. Shi Xiaobei, Mr. Huang Weihua, Mr. Wang Ye and Mr. Wen Hui as executive Directors; and Mr. Li Fujun, Mr. Xu Honghua and Mr. Chiu Kung Chik as independent non-executive Directors.

* *for identification purposes only.*