

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Beijing Jingneng Clean Energy Co., Limited, you should at once hand this circular to the purchaser or the transferee or to the bank or licensed securities dealer or other agent through whom the sales or transfer was effected for transmission to the purchaser or the transferee.

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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: 579)

**ISSUE OF CORPORATE BONDS
AND
NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2012**

A letter from the Board is set out on pages 2 to 6 of this circular.

A notice of the General Meeting to be held at 10:00 a.m. on Tuesday, 17 April 2012 at the Video Conference Room, Suite 2911, Block A, CBD International Tower, 16 Yongan Dongli, Chaoyang District, Beijing, the PRC is set out on pages 7 to 8 of this circular.

A proxy form for use at the General Meeting is enclosed and is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>). If you intend to appoint a proxy to attend the General Meeting, you are requested to complete and return the enclosed proxy form in accordance with the

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DEFINITIONS

In this circular, the following terms have the meanings set out below, unless the context requires otherwise:

“Board” or “Board of Directors”	the board of directors of the Company
“Company”, “we” or “us”	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 PRC with limited liability the H Shares of which are listed on the Stock Exchange (stock code: 579), and except where the context indicates otherwise, include all of its subsidiaries
“Corporate Bonds Issue”	proposed issue of corporate bonds
“Director(s)”	director(s) of the Company
“General Meeting”	the first extraordinary general meeting of 2012 of the Company to be held at 10:00 a.m. on Tuesday, 17 April 2012 at the Video Conference Room, Suite 2911, Block A, CBD International Tower, 16 Yongan Dongli, Chaoyang District, Beijing, the PRC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holders of the Company’s Share(s)
“Shares”	shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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: 579)

Non-executive Directors:

Mr. Lu Haijun
Mr. Guo Mingxing
Mr. Xu Jingfu
Mr. Liu Guochen
Mr. Yu Zhongfu

Registered office:

1 Ziguang East Road, Room 118
Badaling Economic Development Zone
Yanqing County, Beijing
The PRC

Executive Director:

Mr. Meng Wentao

Principal place of business in Hong Kong:

Level 28, Three Pacific Place
1 Queen's Road East
Hong Kong

Independent Non-executive Directors:

Mr. Liu Chaoan
Mr. Shi Xiaomin
Ms. Lau Miu Man

2 March 2012

To the Shareholders

Dear Sir or Madam,

**ISSUE OF CORPORATE BONDS
AND
NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2012**

INTRODUCTION

Reference is made to the announcement of the Company dated 28 February 2012 in connection with the Corporate Bonds Issue. The purposes of this circular are, among others, to provide the Shareholders with notice of the General Meeting, which is set out on pages 7 to 8 of this circular, and to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution of the Corporate Bonds Issue.

LETTER FROM THE BOARD

CORPORATE BONDS ISSUE

A special resolution will be proposed at the General Meeting to consider and approve the Corporate Bonds Issue. Particulars of the Corporate Bonds Issue, if proceeds, are as follows:

Scheme of the Corporate Bonds Issue

1. Offering size : To publicly issue corporate bonds with an aggregate amount of no more than RMB3.6 billion within the PRC in one or multiple tranches. The specific offering size and tranches shall be determined according to the capital needs of the Company and the market conditions at the time of issuing.
2. Maturity and interest rate : No more than seven years (inclusive of seven years), and can be a mixed product with one or multiple maturities; the interest rate shall be no more than the banks' benchmark lending rate in the corresponding period. The specific maturity and interest rate shall be determined according to the capital needs of the Company and the market conditions at the time of issuing.
3. Use of proceeds : The proceeds raised from the Corporate Bonds Issue shall be used for repaying loans from financial institutions and replenishing the working capital of the Company.
4. Corporate bonds placing arrangement to Shareholders : The corporate bonds to be issued will not be placed to Shareholders.
5. Listing : After the completion of the Corporate Bonds Issue and upon satisfaction of the listing requirements, the Company will submit listing application to the Shanghai Stock Exchange. Upon approval from the regulatory authorities, the corporate bonds can also be listed on other exchanges as permitted under the applicable laws.
6. Term of validity of the resolution : The resolution of the General Meeting regarding the Corporate Bonds Issue shall be valid for 12 months commencing from the date of its approval at the General Meeting.

Authorization Matters in relation to the Corporate Bonds Issue

It is proposed that the General Meeting authorises the Board, and approves that the Board authorises the management of the Company to determine/handle at their full discretion all matters in connection with the Corporate Bonds Issue within the scope of the Corporate Bonds Issue scheme as approved by the General Meeting, including but not limited to:

1. Subject to the relevant laws and regulations, the opinion and advice from regulatory

LETTER FROM THE BOARD

- expenditure projects including external investments, mergers and acquisitions; (3) adjusting, reducing or ceasing to pay salary and bonus to the Directors and the senior management of the Company; and (4) prohibiting the relocation of principal responsible persons;
8. To handle other matters related to the public Corporate Bonds Issue;
 9. The term of the authorization shall commence from the date of the approval at the General Meeting till the completion of all relevant authorised matters of the Corporate Bonds Issue; and
 10. Upon obtaining the approval for the aforementioned items (1) through (9) at the General Meeting, to agree the Board to authorise the management of the Company to specifically handle the relevant matters related to the Corporate Bonds Issue and listing within the aforementioned scope of authorisation and term, effective concurrently.

THE GENERAL MEETING

A notice convening the General Meeting to be held at 10:00 a.m. on Tuesday, 17 April 2012, is set out on pages 7 to 8 of this circular. No Shareholder is required to abstain from voting in respect of the resolution to be proposed at the General Meeting.

In order to determine the Shareholders who are entitled to attend the General Meeting, the Company's register for H Shares will be closed from Saturday, 17 March 2012 to Tuesday, 17 April 2012 (both days inclusive) during which period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the Company's register of members on Friday, 16 March 2012 are entitled to attend and vote at the meeting. In order to qualify to attend and vote at the General Meeting, holders of H Shares whose transfers have not been registered must deposit the transfer documents together with the relevant share certificates at the office of the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Friday, 16 March 2012.

A proxy form for use at the General Meeting is enclosed and is also published on the website of the Stock Exchange (<http://www.hkexnews.hk>). If you intend to appoint a proxy to attend the General Meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the General Meeting and voting in person if you so wish. Shareholders who intend to attend the meeting in person or by proxy should complete and deliver the reply slip to the H Share registrar of the Company in accordance with the instructions printed thereon on or before Wednesday, 28 March 2012.

LETTER FROM THE BOARD

PROCEDURES FOR VOTING AT THE GENERAL MEETING

For holders of H Shares, the resolution at the General Meeting will be taken by way of poll.

RECOMMENDATION

The Directors believe that the proposed special resolution mentioned above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the special resolution on the General Meeting.

By Order of the Board of
Beijing Jingneng Clean Energy Co., Limited
LU Haijun
Chairman

Beijing, the PRC



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北京京能清潔能源電力股份有限公司
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**NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2012**

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2012 (the "General Meeting") of Beijing Jingneng Clean Energy Co., Limited (the "Company") will be held at 10:00 a.m. on Tuesday, 17 April 2012 at the Video Conference Room, Suite 2911, Block A, CBD International Tower, 16 Yongan Dongli, Chaoyang District, Beijing, the People's Republic of China to consider and approve the following resolution:

SPECIAL RESOLUTION

NOTICE OF THE GENERAL MEETING

2. PROXY

Shareholders entitled to attend and vote at the General Meeting may appoint one or more proxies to attend and vote in their stand. A proxy need not be a Shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorisations document must be notarized.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged at the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in person or by post not less than 24 hours before the time fixed for holding the General Meeting or any adjournment thereof (as the case may be). Shareholders can still attend and vote at the General Meeting upon completion and return of the proxy form.

3. REPLY SLIP

Holders of H Shares who intend to attend the General Meeting in person or by proxy should deliver the reply slip to the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Wednesday, 28 March 2012.

4. ADDRESS OF THE COMPANY'S HEAD OFFICE IN THE PRC

7/8F Office Building
6 Xibahe Road, Chaoyang District
Beijing, the PRC

5. PROCEDURES FOR VOTING AT THE GENERAL MEETING

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.

6. OTHER BUSINESS

Shareholders (in person or by proxy) attending the General Meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the General Meeting shall produce their identity documents.

As at the date of this notice, the non-executive directors of the Company are Mr. Lu Haijun, Mr. Guo Mingxing, Mr. Xu Jingfu, Mr. Liu Guochen and Mr. Yu Zhongfu; the executive director of the Company is Mr. Meng Wentao; and the independent non-executive directors of the Company are Mr. Liu Chaoan, Mr. Shi Xiaomin, and Ms. Lau Miu Man.