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Beijing Jingneng Clean Energy Co., Limited
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DISCLOSEABLE TRANSACTIONS AND CONNECTED TRANSACTIONS PROPOSED SWAP OF 20% EQUITY INTEREST IN JINGNENG INTERNATIONAL AND CASH HELD BY THE COMPANY FOR 84.68% EQUITY INTEREST IN SHENZHEN JINGNENG LEASING HELD BY BEH

THE TRANSACTIONS

The ~~company~~ ~~announces~~ that, on 10 ~~th~~ 2022, the ~~company~~ entered into the Absorption and Merger Agreement with ~~Shenzhen Jingneng Leasing~~, Jingneng International and Shenzhen Jingneng Leasing and the ~~Equity Transfer Agreement~~ with ~~Shenzhen Jingneng Leasing~~, pursuant to which ~~Shenzhen Jingneng Leasing~~ proposed to absorb and merge with Jingneng International and transfer ~~its~~ 84.68% equity interest in Shenzhen Jingneng Leasing to the ~~company~~, and the ~~company~~ to purchase the consideration thereof in the form of 20% equity interest in Jingneng International and cash of RMB 542,110,200 held by the ~~company~~.

LISTING RULES IMPLICATIONS

As at the date of this announcement, ~~Shenzhen Jingneng Leasing~~ and ~~Shenzhen Jingneng Leasing~~ hold 68.68% of the share of the ~~company~~ and ~~Shenzhen Jingneng Leasing~~ is a controlling shareholder and a connected person of the ~~company~~. Jingneng International and Shenzhen Jingneng Leasing are subsidiaries of ~~Shenzhen Jingneng Leasing~~ and a ~~connected person~~ of the ~~company~~. According ~~to~~, the Transaction ~~constitutes~~ a ~~connected transaction~~ for the ~~company~~ under Chapter 14A of the ~~Listing Rules~~.

As the high ~~applicable~~

The Company will further announce information in relation to the information required under Rule 14.60A of the Listing Rules will be made by the Company within 15 business days after publication of this announcement in compliance with Rule 14.60A and Rule 14.62 of the Listing Rules.

As the Transactions are subject to the satisfaction of the conditions precedent set out in the agreements, the Transactions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

1. Introduction

The Company is pleased to announce that, on 10 July 2022, the Company entered into the Absorption and Merger Agreement with [REDACTED], Jangneng International and Shenzhen Jangneng [REDACTED] and the Equity Transfer Agreement with [REDACTED], pursuant to which [REDACTED] proposed to absorb and merge with Jangneng International and transfer its 84.68% equity interest in Shenzhen Jangneng [REDACTED] to the Company, and the Company has put the consideration thereof in the form of 20% equity interest in Jangneng International and cash of RMB 542,110,200 held by the Company.

2. Absorption and Merger Agreement

Parties

- (1) [REDACTED], as the merging party, the acquirer of the 20% equity interest in Jangneng International and the holder of the 84.68% equity interest in Shenzhen Jangneng [REDACTED]
- (2) Jangneng International, as the merged party and the target company of equity swap
- (3) the Company, as the holder of the 20% equity interest in Jangneng International and the acquirer of the 84.68% of the equity interest in Shenzhen Jangneng [REDACTED]
- (4) Shenzhen Jangneng [REDACTED], as the target company of equity swap.

Method of merger

- (1) The merger will be conducted by way of absorption and merger of Jangneng International by [REDACTED], which refers to the swap of 84.68% equity interest held by [REDACTED] in Shenzhen Jangneng [REDACTED] for 20% equity interest held by the Company in Jangneng International, for which the Company has put in cash the excess of the consideration for 84.68% of the equity interest held by [REDACTED] in Shenzhen Jangneng [REDACTED] over the consideration for 20% of the equity interest held by the Company in Jangneng International. Upon the completion of the merger, [REDACTED] will continue to operate and Jangneng International will be deregistered in accordance with the law.

- (2) Upon the closing date, the shareholder's right and interest corresponding to the 84.68% equity interest in Shen hen Jingneng shall be exercised by the company in a "let", "abandon", "rent", "permit", operation and personnel of Jingneng International shall be exercised by in accordance with the law, and all right and obligation attached to the assets of Jingneng International shall be enjoyed and assumed by in accordance with the law, and the company shall not be entitled to the interest of after the Absorption and Merger.
- (3) Upon the closing date, the parties shall actively cooperate in the procedure of asset transfer, owner transfer, personnel placement and other transactional commercial change in relation to the Merger in accordance with the requirement under the Absorption and Merger Agreement and relevant law and regulation.

Determination of the Consideration for and Closing of the Merger

- (1) The parties agreed to evaluate the value of the Target's Equity Interest in the Merger using 31 March 2022 as the Valuation Benchmark Date, which shall be the basis for the price for the value of the Target's Equity Interest.
- (2) According to the Asset Valuation Report of Jingneng International, as of the Valuation Benchmark Date, the net asset value of Jingneng International was RMB 8,640,802,900, and the approximate value of net asset corresponding to the 20% equity interest was RMB 1,728,160,600. According to the Asset Valuation Report of Shen hen Jingneng, as of the Valuation Benchmark Date, the net asset value of Shen hen Jingneng was RMB 2,681,000,000 and the approximate value of net asset corresponding to the 84.68% equity interest was RMB 2,270,270,800. The difference between the approximate value of net asset among the Target's Equity Interest was RMB 542,110,200. The company agreed to make up purchase difference to in cash.

The parties confirmed that the final price of the Target's Equity Interest shall be determined based on the approximate result filed with the competent authority, and agreed to adjust the amount of top-up cash required in the preceding paragraph based on the difference of the final price of the Target's Equity Interest.

- (3) The parties agreed to sign the Equity Transfer Agreement as an annex to the Absorption and Merger Agreement in relation to the transfer of the 84.68% equity interest in Shen hen Jingneng shall be to the company to further clarify the right and obligation of the parties to the equity transfer.
- (4) The parties confirmed that the right to the Target's Equity Interest shall be transferred to the corresponding officer with effect from the closing date and the parties shall complete the following post-closing obligation after the closing date:

The company shall make a supplementary payment to the bank accounts signed by [redacted] for the difference in the price of the Target and Interest within 30 Working Days after the completion of the procedure of change of share transfer and commercial registration of Shenzhen Jangneng eLearning and [redacted] in the Absorption and Merger Agreement.

[redacted], Jangneng International and Shenzhen Jangneng eLearning shall cooperate with each other to complete the procedure of change or cancellation of share transfer and commercial registration and change of property right registration in relation to the Merger in a timely manner in accordance with the requirements under the Absorption and Merger Agreement, and the company shall cooperate with them.

Succession of Creditors' Rights and Debts

All the creditor's right and debt of [redacted] and Jangneng International before the Merger shall be succeeded by the merged company after the Merger.

Employees Placement Plan

- (1) In the course of the Merger, all employees of Jangneng International shall be taken over or properly settled by the merged company.
- (2) The labor contracts signed between all employees of Jangneng International and Jangneng International shall continue to be valid and shall be performed by the merged company.

Disposal of Branches and Subsidiaries of the Merged Party

The parties confirmed that, as of the Valuation Benchmark Date, the corresponding assets and liabilities of branches and subsidiaries of Jangneng International shall be succeeded by the merged company.

Transition Period

- (1) During the transition period from the Valuation Benchmark Date to the closing date, profits or losses arising from the Target and Interest shall be enjoyed and borne by the corresponding successor, and profits or losses arising from the operation of Jangneng International shall be vested in the merged company.
- (2) The parties confirmed that during the transition period, unless otherwise expressly provided in the Absorption and Merger Agreement, Jangneng International and Shenzhen Jangneng eLearning shall not take an action that materially adversely change to the company without the written consent of [redacted] and the company, respectively.

Liabilities for Breach of Contract

- (1) The parties shall be liable for the breach of the relevant provision of the Abortion and Merger Agreement. Any party who violates the provision of the Abortion and Merger Agreement shall be liable to the abiding party for the breach of contract.
- (2) Any party failing to perform or does not perform the Abortion and Merger Agreement shall, in addition to bearing the liability for breach of contract in accordance with the provision of the Abortion and Merger Agreement, compensate the abiding party for all losses caused to the abiding party.
- (3) If any party breaches an representation, warranty and undertaking made in the Abortion and Merger Agreement, and such breach is not remedied within 30 days after the date on which the defaulting party is served with a written notice by the abiding party to take immediate remedial measure against such breach, the abiding party shall have the right to terminate the Abortion and Merger Agreement and claim against the defaulting party for such breach.
- (4) If the agreement fails to take effect or the Merger fails to be performed due to the restriction of law, regulation and regulator's requirement or the failure of internal department of the parties or external competent department to authorize approve the agreement, it shall not be considered as a breach of contract by any party.

Validity of the Agreement

The Abortion and Merger Agreement shall be effective from the date of signing by all parties; and shall become effective when all of the following conditions are met:

- (1) The parties to the Abortion and Merger Agreement obtaining necessary approval from the competent authority for the Merger;
- (2) The audit valuation report of Jingneng International and Shenzhen Jingneng Leasing involved in the Merger having been filed with the competent authority.

3. Equity Transfer Agreement

Equity Transfer of Shenzhen Jingneng Leasing

Pursuant to the term and condition of the Equity Transfer Agreement, the parties agreed to transfer 84.68% equity interest in Shenzhen Jingneng Leasing and its interest beneficiary's right related to the equity interest in accordance with law to the company, and the company agreed to pay 20% of the equity interest in Jingneng International as consideration, with the difference to be satisfied by the company in cash to the company.

prior to the Transaction, the shareholding structure of Shen hen Jangreng eading was as follows:

Name of shareholders	Committed capital (RMB0'000)	Paid-up capital (RMB0'000)	Shareholding Percentage (%)	Capital contribution method
I ()	170,000	170,000	84.68%	currency
I ()	30,758	30,758	15.32%	currency
Total	200,758	200,758	100%	

Upon completion of the Transaction, the company was become a shareholder of Shen hen Jangreng eading, holding 84.68% of the equity interest in Shen hen Jangreng eading, and was be entitled to shareholder's right and assume shareholder's obligation in accordance with the law.

Upon completion of the Transaction, the shareholding structure of Shen hen Jangreng eading was as follows:

Name of shareholders	Committed capital (RMB0'000)	Paid-up capital (RMB0'000)	Shareholding Percentage (%)	Capital contribution method
The company	170,000	170,000	84.68%	currency
I ()	30,758	30,758	15.32%	currency
Total	200,758	200,758	100%	

From the closing date, the company has succeeded to all the right and obligation of in relation to the 84.68% equity interest in Shen hen Jangreng eading, and has succeeded to all the right and obligation of the company in relation to the 20% equity interest in Jangreng International, and has have the right to require the company to pay the difference in value among the Target Equity Interest to in cash.

Consideration and Closing of Equity Transfer

The parties agreed to evaluate the value of the Target Equity Interest using 31 March 2022 as the Valuation benchmark date, which was be the base for determining the price for the value of the Target Equity Interest.

According to the Asset Valuation Report of Shen hen Jangreng eading, a.o of the Valuation benchmark date, the net asset value of Shen hen Jangreng eading was RMB 2,681,000,000 and the approximate value of net asset corresponding to the 84.68% equity interest was RMB 2,270,270,800. According to the Asset Valuation Report of Jangreng International, a.o of the Valuation benchmark date, the net asset value of Jangreng International was

RMB 8,640,802,900 and the approximate value of net assets corresponding to the 20% equity interest was RMB 1,728,160,600. The difference between the net asset value among the Target and Interest was RMB 542,110,200, and the difference shall be made up by the company to cash.

The parties confirmed that the fair price of the Target and Interest shall be determined based on the approximate result together with the competent authority, and agreed to adjust the amount of top-up cash required in the preceding paragraph based on the difference of the fair price of the Target and Interest.

The parties agreed that the corresponding right and interest of the Target and Interest will be

- (3) If a party breaches a representation, warranty and undertaking made in the Acquisition Transfer Agreement, and such breach is not remedied within 30 days after the date on which the defaulting party is served with a written notice by the abiding party to take immediate remedial measure against such breach, the abiding party shall have the right to terminate the Acquisition Transfer Agreement and claim against the defaulting party for such breach.
- (4) If the agreement fails to take effect or the Merger fails to be performed due to the intervention of law, regulation and regulator or government or the failure of internal department of the parties or external competent department to authorize approve the agreement, it shall not be considered a breach of contract by any party.

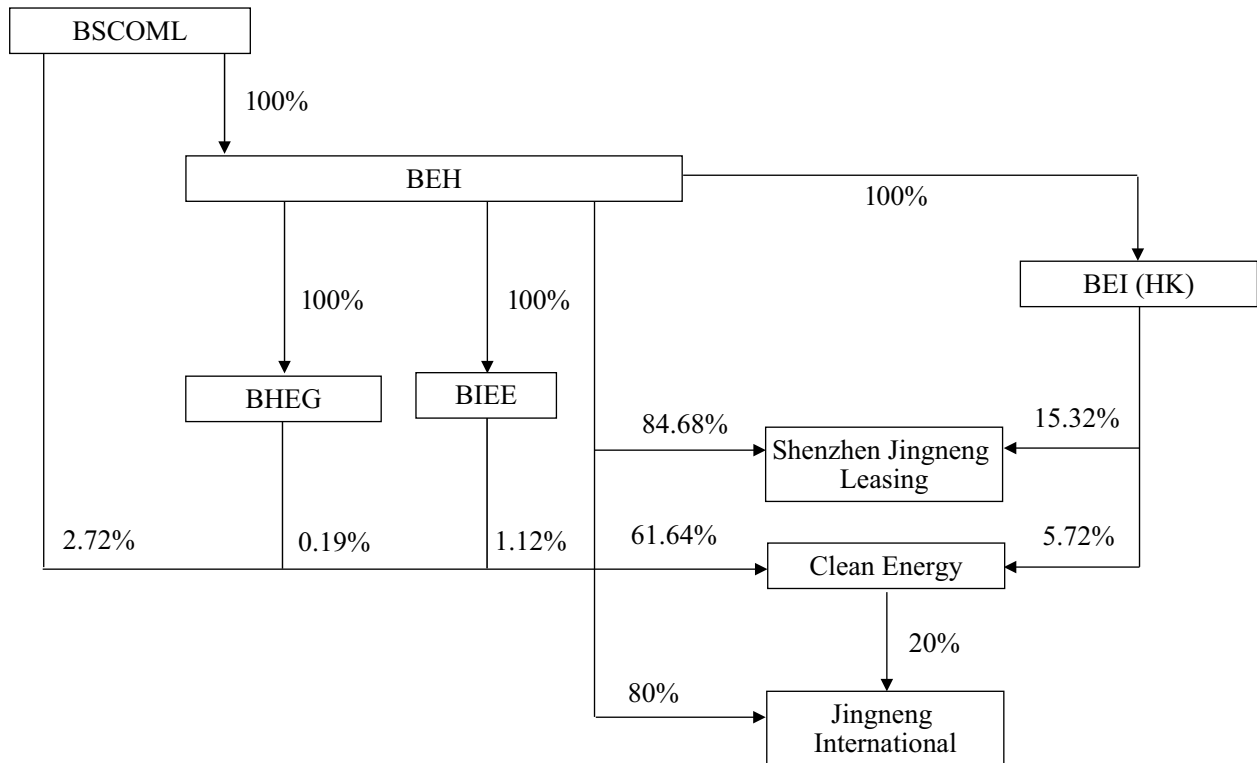
Validity of the Agreement

The Acquisition Transfer Agreement shall be effective from the date of signing by all parties and shall become effective when all of the following conditions are met:

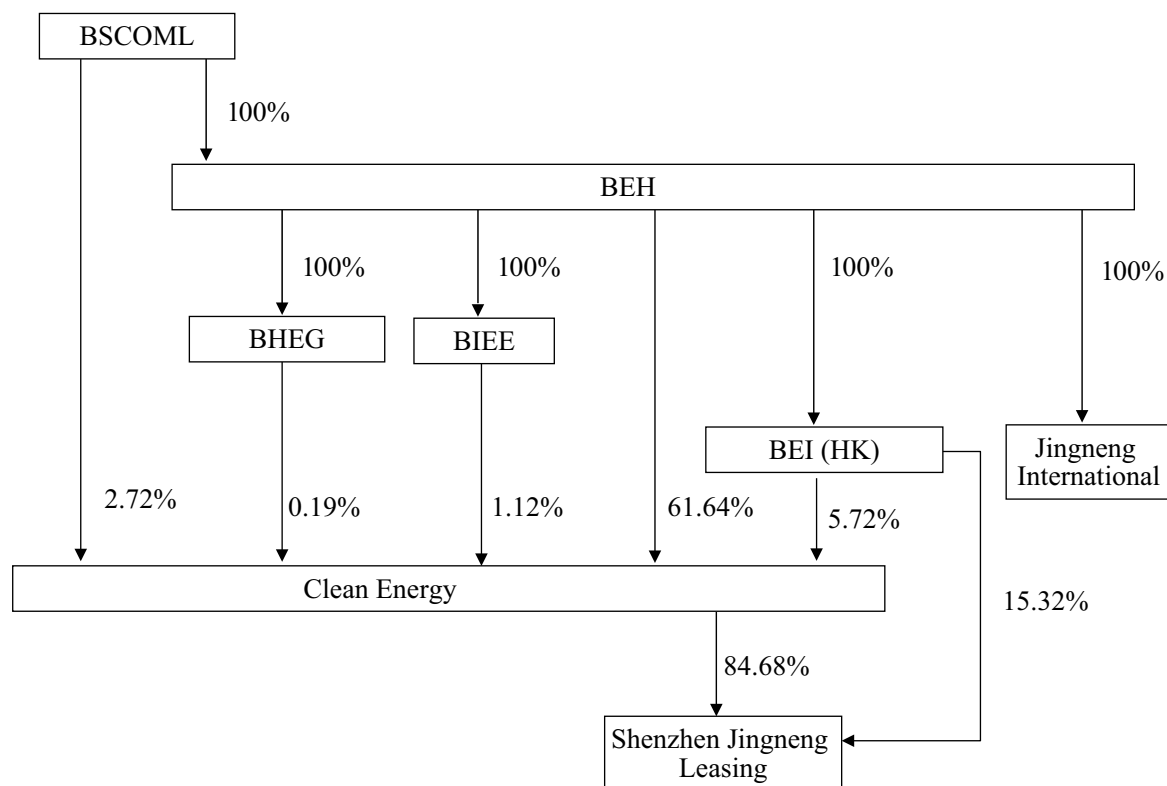
- (1) The parties to the Acquisition Transfer Agreement obtaining necessary approval from the competent authority for the Transaction;
- (2) The Absorption and Merger Agreement coming into effect.

4. Shareholding Structure before and after the Transactions

As at the date of the announcement, the shareholding structure was as follows:



Immediately following the completion of the Transaction, the following structure will follow:



The certain percentage presented in the ownership structure have been rounded. Due to rounding, certain number presented in the ownership structure may not precisely equal the arithmetic result.

5. Information of the Parties

The company is the largest gas-fired power provider in Guangdong and also engaged with power and photovoltaic power operator in the P.R., with a diverse clean energy portfolio including gas-fired power and heat energy, wind power, photovoltaic power, medium and high voltage power and other clean energy projects.

The principal engaged in the production and supply of electricity and heat, the production and use of coal and the development of real estate.

Jingneng International is a subsidiary of the principal engaged in the construction and investment management of power and energy projects.

Set forth below certain financial information of Jingneng International prepared in accordance with the P.R. Accounting Standards for use as interpretive information on a non-audited basis.



	As of 31 December 2020	As of 31 December 2021
Total assets	80,523,618,485.08	81,978,270,694.37
Total owners' equity (or shareholders' equity)	31,110,865,386.90	25,851,189,584.15
	For the year ended 31 December 2020	For the year ended 31 December 2021
Operating income	20,097,478,839.34	22,236,992,401.29
Total profit	1,868,597,549.55	-3,853,626,563.55
Net profit	1,761,975,134.87	-3,870,368,177.18

Shen hen Jangreng eading, who is owned by the shareholders of Shen hen Jangreng eading, primarily provides financial eading services and commercial factoring business services in relation to financial eading to the public members of the company.

Set out below is certain financial information of Shen hen Jangreng eading prepared in accordance with the IFRS Accounting Standards for the interpretation.



	As of 31 December 2020	As of 31 December 2021
Total assets	3,370,892,171.71	4,003,319,933.22
Total owners' equity (or shareholders' equity)	1,264,363,709.61	1,321,441,999.81
	For the year ended 31 December 2020	For the year ended 31 December 2021
Operating income	129,166,083.94	157,705,422.05
Total profit	82,478,673.15	76,133,519.12
Net profit	61,857,210.96	57,078,290.20

The net cost of the acquisition of 84.68% equity interest in Shen hen Jangreng eading by the company was RMB 2,009,077,194.86.

6. Financial Effect of the Transactions

As at 31 March 2022, the net book value of the 20% equity interest in Jangreng International was RMB 1,690,657,000. The Company will recognize the gain on transfer of the 20% equity interest in Jangreng International in the consolidated income statement as of the date of completion of the disposal of Jangreng International.

The Company expects to record an increase of approximately RMB 37,503,000 in the owner's equity in the unaudited financial statement of the Group upon the completion of the Transaction. As the Transaction is an equity swap transaction, no proceeds will be generated from the disposal. Also on the above, the Company does not expect that the Transaction will have a material impact on the consolidated financial position of the Group.

7. Reasons for and Benefits of the Transactions

Upon completion of the Transaction, the Company will no longer hold an interest in Jangreng International and Shen hen Jangreng Energy will become a subsidiary of the Company. In the future, the Transaction will help the Company to further focus on clean energy business. At the same time, the Transaction will facilitate the Company's development of financial business and provide long-term capital support for the Company's development in the clean energy sector.

In the financial year, the Transaction will help reduce the impact of the operating uncertainty of Jangreng Power on the Company's financial statement. Also, the Transaction will increase the Company's own capital. Shen hen Jangreng Energy will have abundant cash on hand, which will further supplement the Company's own capital and make use of the leverage effect of the Energy business to enlarge the available capital and use the Energy company platform to reduce financing cost. At the same time, Shen hen Jangreng Energy has a good profit base and is expected to continue to increase its scale of business revenue in the future, which will effectively enhance the profitability and business development of the Company.

The Board considers that the Transaction were entered into on normal commercial terms and are fair and reasonable in the interest of the Company and its shareholders as a whole.

8. Listing Rules Implications

As at the date of this announcement, direct and indirect holders 68.68% of the share of the Company and controlling shareholder and a connected person of the Company, Jangreng International and Shen hen Jangreng Energy are subsidiaries of and also constitute connected person of the Company. Accordingly, the Transaction constitutes connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio of the Transaction is above 5% but not more than 25%, the Transaction is subject to the reporting, announcement and independent shareholder approval requirements under Chapter 14A of the Listing Rules.

According to the Asset Valuation Report of Shenzhen Jangreng issued, the discounted cash flow method under the income approach was applied in preparing the value of the total shareholder equity of Shenzhen Jangreng issued, which constitutes a profit forecast under Rule 14.61 of the Listing Rules. Further announcement in relation to the information required under Rule 14.60A of the Listing Rules will be made by the Company within 15 business days after publication of the announcement in compliance with Rule 14.60A and Rule 14.62 of the Listing Rules.

The board members who approved the Transaction are Mr. Zhang Jengang who holds position in Jangreng International, Mr. Luo Wenzeng and Mr. Ren Qiang who hold position in and Mr. Song Hong who holds position in S-W (the sole shareholder of), the have abstained from voting on the board resolution approving the Transaction. Save as stated above, none of the Director has a material interest in the Transaction.

The Independent Advisory Committee comprising Mr. Wang Xiang, Mr. Han Yanting, Mr. Xu Japing and Mr. Hao Jie (all being independent non-executive Director) has been established to advise the independent shareholder on the Transaction. The Company proposes to engage Gram as the Independent Financial Adviser to advise the Independent Advisory Committee and the independent shareholder on the Transaction.

9. Circular

A general meeting of the Company will be convened for the shareholder to consider, if thought fit, approve the Transaction. A circular containing, among other things, further details of the Transaction, together with a notice of the general meeting, is expected to be dispatched to the shareholder of the Company on or before 31 May 2022.

As the Transactions are subject to the satisfaction of the conditions precedent set out in the agreements, the Transactions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

10. Definitions

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

- “Abortion and Merger Agreement” the Abortion and Merger Agreement in respect of e-sheng merger holding o., a limited liability company incorporated in the Cayman Islands, and e-sheng Jangneng International Lower o., a limited liability company incorporated in the Cayman Islands, entered into among the Company, Jangneng International and Shenhen Jangneng on 10 July 2022, pursuant to which [redacted] proposed to absorb and merge with Jangneng International and transfer its 84.68% equity interest in Shenhen Jangneng to the Company, and the Company shall purchase the consideration thereof in the form of 20% equity interest in Jangneng International and cash held by the Company
- “Asset Valuation Report of Jangneng International” the asset valuation report (Jiangnan Jangneng [2022] No. 1219) issued by [redacted] United Appraiser on 14 April 2022
- “Asset Valuation Report of Shenhen Jangneng e-sheng” the asset valuation report (Jiangnan Jangneng [2022] No. 099A) issued by [redacted] United Appraiser on 12 April 2022
- “ [redacted] ” e-sheng merger holding o., a limited liability company incorporated in the Cayman Islands, the controlling shareholder of the Company. As at the date of this announcement, [redacted] direct and indirect holds 68.68% of the share of the Company
- “ I([redacted]) ” e-sheng merger Investment holding (ong [redacted]) o., a limited liability company incorporated in Hong Kong with [redacted] as a who-owned director of [redacted]
- “ G ” e-sheng e-sheng Group o., a limited liability company incorporated in the Cayman Islands who-owned by [redacted]
- “ I ” e-sheng International e-sheng engineering o., a limited liability company incorporated in the Cayman Islands who-owned by [redacted]
- “ [redacted] ” the board of director of the Company

“ S-I-W - e-ong state-owned operation and management (). At the date of the announcement, the controlling shareholder of the company, was who owned by S-I-W, which was established and who owned by the state-owned Administration Commission of the People's Government of e-ong Province.

“ Hen Nuth Appraiser - Hen Nuth Appraiser Co., Ltd., a qualified independent valuer in the P.R.C., Hen Nuth Appraiser issued an asset valuation report on Shen Hen Jangneng e-ong on 12 April 2022

“ Hen United Appraiser - Hen United Asset Appraisal Group Co., Ltd., a qualified independent valuer in the P.R.C., Hen United Appraiser issued an asset valuation report on Jangneng International on 14 April 2022

“ e-ong - the closing of swap of Target e-ong Interest of and the company under the Transaction”

“ e-ong date - the date on which the parties actually acquire the corresponding interest in accordance with the terms of the Absorption and Merger Agreement and the e-ong Transfer Agreement. The parties agreed that the effective date of the Absorption and Merger Agreement and the e-ong Transfer Agreement shall be the date of closing under the Absorption and Merger Agreement and the e-ong Transfer Agreement. In the e-ong date, was actually acquire 100% of the e-ong interest in Jangneng International and obtain the right to request the company to pay the difference in value among the Target e-ong Interest in cash to , and the company was actually acquire 84.68% of the e-ong interest in Shen Hen Jangneng e-ong

“ company or “ e-ong e-ong - e-ong Jangneng e-ong e-ong Co., Ltd. (), a joint stock company incorporated in the P.R.C. with established, the share of which are listed on e-ong e-ong Stock Exchange

“ Director - Director of the company

“Equity Transfer Agreement” the Equity Transfer Agreement in respect of Shenhen Jingneng Finance Leasing Co., Ltd. entered into between the Company and on 10 March 2022, and annexed to the Acquisition and Merger Agreement, pursuant to which agreed to transfer 84.68% equity interest in Shenhen Jingneng Leasing and Finance; beneficial and all right related to such equity interest in accordance with law to the Company, and the Company agreed to pay the consideration there of in form of 20% of the equity interest in Jingneng International, and the Company shall make up the difference in cash to

“Group” the Company and its subsidiaries”

“Guangdong” the Guangdong Special Administrative Region of the P.R.C.

“Guangdong Stock Exchange” The Stock Exchange of Guangdong Market

“Independent Oversight Committee” an independent board committee established by the Company, comprising Mr. Wang Xiang, Mr. Han Yan Tunng, Mr. Xu Jiaoping and Mr. Zhao Jie (a being the independent non-executive director), to advise the independent shareholder on the Transaction”

“Independent Financial Adviser” or “Gram Adviser” Gram Adviser Market, a general corporation to carry out Article 6 (relating to corporate finance) regulatory activities as defined under the SAR. The Company proposes to engage Gram Adviser as the independent financial adviser to advise the Independent Oversight Committee and the independent shareholder on the Transaction”

“Jingneng International” Jingneng International Lower Co., Ltd. (), a limited liability company incorporated in the P.R.C. and a subsidiary of . As at the date of the Announcement, Jingneng International was held as to 80% by and as to 20% by the Company

“Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Guangdong Market

“Merger”

the absorption and merger of Jangreng International, which refer to the acquisition of 84.68% equity interest held by Shenzhen Jangreng for 20% equity interest held by the company Jangreng International, for which the company has paid in cash the excess of the consideration for 84.68% of the equity interest held by Shenzhen Jangreng exceeding over the consideration for 20% of the equity interest held by the company Jangreng International. Upon the completion of the Merger, the company will continue to operate and Jangreng International will be deregistered in accordance with the

“Working ()”

the R () for working () other than (), () and () for home ()

“%”

per cent

member of the Board

Beijing Jingneng Clean Energy Co., Limited

KANG Jian

Independent Non-Executive Director

ending, the R
10 2022

At the time of the meeting, the executive director of the Independent Non-Executive Director, Mr. Kang Jian, resigned from the Board of Directors of Beijing Jingneng Clean Energy Co., Limited. Mr. Kang Jian has been serving as an independent non-executive director of the company since 2017. Mr. Kang Jian is a Chinese citizen, born in 1963, and has a bachelor's degree. He has worked in the energy industry for many years and has extensive experience in the field of energy management. Mr. Kang Jian is currently serving as an independent non-executive director of the company. He is also a member of the Board of Directors of Beijing Jingneng Clean Energy Co., Limited. Mr. Kang Jian has no other significant interests in the company or its subsidiaries. He is not a shareholder of the company and has no other relationships with the company or its subsidiaries. Mr. Kang Jian is a professional and experienced executive director who has made significant contributions to the company's development. He is a member of the Board of Directors of Beijing Jingneng Clean Energy Co., Limited and is responsible for supervising and managing the company's operations. Mr. Kang Jian is also a member of the Board of Directors of Beijing Jingneng Clean Energy Co., Limited and is responsible for supervising and managing the company's operations. Mr. Kang Jian is a professional and experienced executive director who has made significant contributions to the company's development. He is a member of the Board of Directors of Beijing Jingneng Clean Energy Co., Limited and is responsible for supervising and managing the company's operations.