



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)

1 April 2022

To the Independent Shareholders

Dear Sir or Madam,

**(1) ISSUE AND SUBSCRIPTION OF NEW SHARES
UNDER SPECIFIC MANDATE;
AND
(2) APPLICATION FOR WHITEWASH WAIVER;**

We refer to the circular of the Company dated 1 April 2022 (the “**Circular**”), of which this letter forms part. Unless specified otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed to form the Independent Board Committee to advise you in connection with the Subscription, the Specific Mandate and the Whitewash Waiver, details of which are set out in the letter from the Board in the Circular.

We wish to draw your attention to the letter from the Board, as set out on pages 14 to 46 of the Circular, and the letter from the Independent Financial Adviser, as set out on pages 49 to 73 of the Circular. Having considered the terms of the Subscription Agreement, the Specific Mandate and the Whitewash Waiver, the advice given by Lego Corporate Finance Limited, the Independent Financial Adviser, and the principal factors and reasons taken into consideration by it in arriving at its advice, we are of the opinion that the Subscription Agreement, the Specific Mandate and the Whitewash Waiver are fair and reasonable so far as the Independent Shareholders are concerned, and are in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve, among other things, the Subscription, the Specific Mandate and the Whitewash Waiver.

Yours Faithfully,
On Behalf of the Independent Board Committee of
Beijing Enterprises Clean Energy Group Limited



Mr. Li Fujun
*Independent Non-executive
Director*

Mr. Xu Honghua
*Independent Non-executive
Director*

Mr. Chiu Kung Chik
*Independent Non-executive
Director*

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