PART A

A OVERVIEW

The forecast of the consolidated profit attributable to equity holders of the Company for the year ending December 31, 2011 is set out in the section headed "Financial Information — Unaudited Pro Forma Forecasted Earnings Per Share for the Year Ending December 31, 2011" in this prospectus.

B BASES AND ASSUMPTIONS

The Directors have prepared the forecasted consolidated profit attributable to owners of the Company for the year ending December 31, 2011 based on the unaudited consolidated results for the three months ended March 31, 2011 and a forecast of the consolidated results of the Group for the remaining nine months ending December 31, 2011 (the "Forecast Period"). The forecast has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by the Group as set out in note 4 of "Appendix I Accountants' Report" to the Prospectus and the following assumptions.

(1) There will be no material changes in the existing government policies or political, legal, fiscal market or economic conditions in the People's Republic of China ("PRC") including Hong Kong, or any of the countries in which members of the Group currently operate or are established.

(2) There will be no material changes in legislations and regulations governing the renewable energy generation industry in the PRC or any country or region where the Group operates and/or has signed a contract material to the business (including but not limited to wind power generation, gas-fired power generation and gas-fired heat energy generation) that will materially affect the business operation of the Group.

(3) There will be no material changes in the bases or rates of taxation or duties in the PRC including Hong Kong, or any other country or region of the countries in which members of the Group operate or are established except for those disclosed in the Prospectus.

(4) There will be no material changes in the inflation rate, interest rate set by the PBOC or foreign currency exchange rate in the PRC including Hong Kong, or any other country or region in which members of the Group operate or are established.

(5) There will be no material changes in technology, industry, safety standards, and environmental protection regulations in connection with the generation and sales of electricity, heat generation and wind farm operations that would adversely impact on the Group's operation in the PRC.

(6) There will be no abnormal climatic conditions, particularly wind conditions which will reduce our planned electricity production of the wind farms.

(7) The government policies or the gas-fired power on-grid tariff pricing mechanism will not change to reduce or discontinue of the government subsidies we received for our gas-fired power business. Tariff subsidies for gas power generation and gas cost subsidies can be timely obtained with sustainability. The Gas consumption efficiency is expected to be improved gradually based on the

ongoing optimization of production process and certain upgrade of our machinery. The feasibility for the improved efficiency has been proofed by a 3rd party institution.

(8) The Group is in the process to apply all the CERs generated from CDM projects and based on the past experience for the time frame, the Group expects that all CER income in the application process can be authorized by relevant department in United Nations before December 31, 2011.

(9) The Directors believe that the Group is able to develop and complete the construction of new wind farms on schedule. Also, the Directors estimate that all necessary approvals and electricity transmission and dispatch services will be obtained in a timely manner so that the wind farms will be able to sell the electricity to local grid companies upon completion of constructions without limitation.

(10) The Group's operations and financial performance will not be materially and adversely impacted by any of the risk factors listed in the "Risk Factors" section in this prospectus.

C Profit Forecast Sensitivity Analysis

Our profit forecast is most sensitive to future changes in the on-grid tariffs we receive for our gas-fired power, wind power and hydropower businesses. Accordingly, the following table provides a sensitivity analysis to our profit forecast, taking into account potential changes to our on-grid tariffs in our gas-fired power, wind power and hydropower businesses collectively while assuming other factors are kept constant.

On-grid tariff change	Changes in net profit after tax for the year ending December 31, 2011 (RMB '000)
+5%	167,680
-5%	(167,680)
+10%	335,360
-10%	(335,360)

The following table provides a sensitivity analysis to our profit forecast taking into account potential changes in our natural gas purchase price while assuming other factors are kept constant.

Gas price change	Changes in net profit after tax for the year ending December 31, 2011 (RMB '000)
+5%	(75,159)
-5%	75,159
+10%	(150,318)
-10%	150,318

The sensitivity analyses above takes into account changes to the on-grid tariffs we receive and the price of natural gas for our gas-fired power and heat energy generation segment. However, historically, we have received electricity price subsidies and natural gas price subsidies for our gas-fired power and heat energy generation segment. The amount of electricity price subsidies we receive in this segment is calculated by reference to, among other things, the actual on-grid tariff, and the amount of natural gas price subsidies we receive is calculated by reference to, among other things, the price of natural gas. As a result of the calculation formula for these subsidies, we do not expect changes to the on-grid tariffs we receive for our gas-fired power and heat energy generation segment will significantly impact our profitability as we expect electricity price subsidies will increase or decrease accordingly to offset the impact of changes to the on-grid tariffs. Similarly, we do not expect changes to natural gas prices will have a significant impact on our profitability because we expect the impact of changes to natural gas prices will be offset by changes to natural gas price subsidies we receive. For further details, please refer to the section headed “Financial Information — Government grants and subsidies” in this prospectus.

PART B

Set out below is the text of the letter received by the Directors from the reporting accountants of our Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, prepared for the purpose of incorporation in this prospectus in connection with the profit forecast.

Deloitte.
德勤

德勤 · 關黃陳方會計師行
香港金鐘道 88 號
太古廣場一座 35 樓

Deloitte Touche Tohmatsu
35/F One Pacific Place
88 Queensway
Hong Kong

June 24, 2011

The Board of Directors
Beijing Jingneng Clean Energy Co., Limited

Goldman Sachs (Asia) L.L.C.

UBS AG, Hong Kong Branch

BOCI Asia Limited

Dear Sirs,

We have reviewed the accounting policies adopted and calculations made in arriving at the forecast of the consolidated profit of Beijing Jingneng Clean Energy Co., Limited. (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") for the year ending December 31, 2011 attributable to owners of the Company (the "Forecast"), for which the Directors of the Company are solely responsible, as set out in the prospectus dated June 24, 2011 issued by the Company (the "Prospectus"). The Forecast is prepared based on (i) the results shown in the unaudited management accounts of the Group for the three months ended March 31, 2011 and a forecast of the results of the Group for the remaining nine months of the year ending December 31, 2011.

In our opinion the Forecast, so far as the accounting policies and calculations are concerned, has been properly compiled on the basis of the assumptions made by the directors of the Company as set out in part A of Appendix III to the Prospectus and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report on the financial information of the Group for the three years ended December 31, 2010 as set out in Appendix I to the Prospectus.

Yours faithfully,
Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

PART C

The following is the text of a letter, prepared for inclusion in this prospectus by the Joint Sponsors in connection with the profit forecast.

Goldman Sachs (Asia) L.L.C.
68th Floor, Cheung Kong Center
2 Queen's Road Central
Hong Kong

UBS AG, Hong Kong Branch
52nd Floor,
Two International Finance Centre
8 Finance Street
Hong Kong

BOCI Asia Limited
26th Floor, Bank of China Tower
1 Garden Road, Central
Hong Kong

The Directors

June 24, 2011

Dear Sirs,

We refer to the forecast (the "Forecast") of the consolidated profit attributable to shareholders of Beijing Jingneng Clean Energy Co., Limited (the "Company") and its subsidiaries (the "Group") for the year ending December 31, 2011 as set out in the paragraph headed "Unaudited Pro Forma Forecasted Earnings Per Share for the Year Ending December 31, 2011" in the section entitled "Financial Information" in the prospectus issued by the Company dated June 24, 2011.

The Forecast, for which the Directors are solely responsible, has been prepared based on the unaudited consolidated results of the Group for the three months ended March 31, 2011 and a forecast of the consolidated results of the Group for the remaining nine months ending December 31, 2011.

We have discussed with you the bases and assumptions upon which the Forecast has been made. We have also considered the letter dated June 24, 2011 addressed to you and ourselves from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, regarding the accounting policies and calculations upon which the Forecast has been based.

On the basis of the information comprising the Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, we are of the opinion that the Forecast, for which you as the Directors of the company are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
Goldman Sachs (Asia) L.L.C.
Thomas Deng
Managing Director

For and on behalf of
UBS AG, Hong Kong Branch
Michael Ngai
Managing Director

Lydia Li
Executive Director

For and on behalf of
BOCI Asia Limited
Daniel Ng
Managing Director
Vice Chairman, Investment Banking Division

Thomas Man
Executive Director