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京城機電股份
JINGCHENG MAC

北 京 京 城 機 電 股 份 有 限 公 司
Beijing Jingcheng Machinery Electric Company Limited

(a joint stock limited company established in the People's Republic of China)
(Stock Code: 0187)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE COMPLETION OF SETTLEMENT OF THE TRANSFER OF 10.91% EQUITY INTEREST IN BEIJING BOLKEN ENERGY TECHNOLOGY INC. TO BEIJING TIANHAI INDUSTRY CO., LTD., A SUBSIDIARY OF THE COMPANY

The board of directors (the "Board") of the Company and all members therein warrant that this announcement does not contain any false information, misleading statement or material omission and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents herein contained.

Beijing Jingcheng Machinery Electric Holding Co., Ltd. (the "Company") convened the sixth interim meeting of the ninth session of the Board on 29 August 2018 to consider and approve the Resolution on the Proposed Acquisition of 10.91% Equity Interest in Beijing Bolken Energy Technology Inc. by External Investment in Cash By Beijing Tianhai Industrial Co., Ltd., a Subsidiary of the Company. For details, please refer to the Voluntary Announcement on the Proposed Acquisition of Equity Interest by External Investment in Cash By Beijing Tianhai Industrial Co., Ltd., a Subsidiary of the Company disclosed on Shanghai Securities News, the websites of Shanghai Stock Exchange (www.sse.com.cn) and the HKEx news website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) on 29 August 2018.

On 6 September 2018, Beijing Tianhai Industry Co., Ltd. ("Beijing Tianhai") and Shaanxi Aerospace Science and Technology Group Co., Ltd. ("Aerospace Science and Technology") entered into an equity transfer agreement in respect of the abovementioned equity transfer. For details, please refer to the Voluntary Announcement on the Tendering Result in Relation to the Transfer of 10.91% Equity Interest in Beijing Bolken Energy Technology Inc. to Beijing Tianhai Industry Co., Ltd., a Subsidiary of the Company disclosed on Shanghai Securities News, the websites of Shanghai Stock Exchange (www.sse.com.cn) and the HKEx news website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) on 6 September 2018.

On 22 February 2019, the business registration procedure of the transfer of equity interest has been completed. The transfer of 10.91% equity interest in Beijing Bolken Energy Technology Inc. ("Bolken Energy") to Beijing Tianhai has been completed.

Beijing Tianhai becoming a shareholder of Bolken Energy will further strengthen the deep cooperation with Bolken Energy in the field of natural gas and hydrogen energy, and realize the synergy effect in the fundamental businesses of Beijing Tianhai and Bolken Energy, which will promote the fundamental businesses of Beijing Tianhai as well as achieve advancement and enter various links of the industry chain in the hydrogen energy field by making full use of Beijing Tianhai's strength in gas cylinders and the research and development advantages of Bolken Energy in the field of hydrogen energy.

By order of the Board
Beijing Machinery Electric Company Limited
Luan Jie
Company Secretary

Beijing, the PRC
25 February 2019

As at the date of this announcement, the Board comprises Mr. Wang Jun, Mr. Li Junjie and Mr. Zhang Jiheng as executive directors, Ms. Jin Chunyu, Mr. Du Yuexi, Mr. Xia Zhonghua and Ms. Li Chunzhi as non-executive directors and Ms. Wu Yan, Mr. Liu Ning, Mr. Yang Xiaohui and Mr. Fan Yong as independent non-executive directors.