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Norstar Founders Group Limited
北泰創業集團有限公司
(to be renamed to BeijingWest Industries International Limited
京西重工國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2339)

ANNOUNCEMENT

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- (2) CHANGE OF NAME;**
- (3) COMPOSITION OF BOARD MEMBERS;**
- (4) ESTABLISHMENT OF THE BOARD COMMITTEES;**
- (5) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS;**
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- (7) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG; AND**
- (8) CHANGE OF FINANCIAL YEAR END DATE**

RESUMPTION OF TRADING

The Board is pleased to announce that trading in the Shares on the Stock Exchange has been resumed with effect from 9:00 a.m. on 27 January 2014.

CHANGE OF NAME

The Board is pleased to announce that the certificate of incorporation on change of name has been issued by the Registrar of Companies of the Cayman Islands. The English name of the Company has been changed to “BeijingWest Industries International Limited” from “Norstar Founders Group Limited” and the Chinese name of “京西重工國際有限公司” has been adopted as the dual foreign name of the Company in replacement of “北泰創業集團有限公司”. The Company is currently taking steps, including but not limited to carry out all necessary filing procedures with the Companies Registry in Hong Kong, to record the change of name. The stock short name and the website of the Company will also be changed as soon as practicable after the change of name of the Company becoming effective.

COMPOSITION OF BOARD MEMBERS

As approved by the Shareholders on 13 December 2013, Mr. Xu Ning, Mr. Wang Zhong, Mr. Li Shaofeng, Mr. Zhang Yaochun and Mr. Craig Allen Diem have been appointed as Executive Directors of the Company with effect from the Resumption Date. As announced by the Company on 24 January 2014, Mr. Tam King Ching, Kenny, Mr. Leung Kai Cheung and Mr. Yip Kin Man, Raymond have been appointed as Independent Non-executive Directors of the Company with effect from the Resumption Date.

The Board is pleased to announce that:

- (1) Mr. Xu Ning has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014. He has also been appointed as the Chairman of the Board as well as the chairman of the Nomination Committee with effect from 27 January 2014;
- (2) Mr. Wang Zhong has been appointed as an Executive Director of the Company, the Managing Director of the Company as well as the chairman of the Executive Committee and a member of the Remuneration Committee with effect from 27 January 2014;
- (3) Mr. Li Shaofeng has been appointed as an Executive Director of the Company as well as a member of the Executive Committee with effect from 27 January 2014;
- (4) Mr. Zhang Yaochun has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014. He has also been appointed as a member of the Nomination Committee with effect from 27 January 2014;
- (5) Mr. Craig Allen Diem has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014;
- (6) Mr. Tam King Ching, Kenny has been appointed as an Independent Non-executive Director of the Company as well as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 27 January 2014;
- (7) Mr. Leung Kai Cheung has been appointed as an Independent Non-executive Director of the Company as well as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 27 January 2014;

- (8) Mr. Yip Kin Man, Raymond has been appointed as an Independent Non-executive Director of the Company as well as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 January 2014; and
- (9) Each of Ms. Lilly Huang and Mr. Chin Chang Keng, Raymond has resigned as Executive Director of the Company with effect from 27 January 2014.

ESTABLISHMENT OF THE BOARD COMMITTEES

The Board is pleased to announce that an Executive Committee, an Audit Committee, a Remuneration Committee and a Nomination Committee have been established by the Board on 27 January 2014.

The Executive Committee comprises of Messrs. Wang Zhong and Li Shaofeng and is chaired by Mr. Wang Zhong.

The Audit Committee comprises of Messrs. Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Tam King Ching, Kenny.

The Remuneration Committee comprises of Messrs. Wang Zhong, Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Leung Kai Cheung.

The Nomination Committee comprises of Messrs. Xu Ning, Zhang Yaochun, Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Xu Ning.

APPOINTMENT OF COMPANY SECRETARY

As announced by the Company on 24 January 2014, Ms. Cheng Man Ching has been appointed as the Company Secretary of the Company with effect from 27 January 2014.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong has been changed to Rooms 1005-06, 10th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong with effect from 27 January 2014.

CHANGE OF FINANCIAL YEAR END DATE

The Board announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December.

References are made to the circular dated 20 November 2013 issued by the Company and the subsequent announcements issued by the Company in relation thereto.

(1) RESUMPTION OF TRADING

Trading in the shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has been suspended since 19 January 2009. The board of the Company (the “Board”) is pleased to announce that trading in the Shares on the Stock Exchange has been resumed with effect from 9:00 a.m. on 27 January 2014 (the “Resumption Date”).

(2) CHANGE OF NAME

The Board is pleased to announce that the certificate of incorporation on change of name has been issued by the Registrar of Companies of the Cayman Islands. The English name of the Company has been changed to “BeijingWest Industries International Limited” from “Norstar Founders Group Limited” and the Chinese name of “京西重工國際有限公司” has been adopted as the dual foreign name of the Company in replacement of “北泰創業集團有限公司”. The Company is currently taking steps, including but not limited to carry out all necessary filing procedures with the Companies Registry in Hong Kong, to record the change of name. The stock short name and the website of the Company will also be changed as soon as practicable after the change of name of the Company becoming effective.

(3) COMPOSITION OF BOARD MEMBERS

As approved by the shareholders of the Company (the “Shareholders”) on 13 December 2013, Mr. Xu Ning, Mr. Wang Zhong, Mr. Li Shaofeng, Mr. Zhang Yaochun and Mr. Craig Allen Diem have been appointed as Executive Directors of the Company with effect from the Resumption Date. As announced by the Company on 24 January 2014, Mr. Tam King Ching, Kenny, Mr. Leung Kai Cheung and Mr. Yip Kin Man, Raymond have been appointed as Independent Non-executive Directors of the Company with effect from the Resumption Date.

The Board is pleased to announce that:

- (1) Mr. Xu Ning has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014. He has also been appointed as the Chairman of the Board as well as the chairman of the Nomination Committee with effect from 27 January 2014;
- (2) Mr. Wang Zhong has been appointed as an Executive Director of the Company, the Managing Director of the Company as well as the chairman of the Executive Committee and a member of the Remuneration Committee with effect from 27 January 2014;
- (3) Mr. Li Shaofeng has been appointed as an Executive Director of the Company as well as a member of the Executive Committee with effect from 27 January 2014;
- (4) Mr. Zhang Yaochun has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014;

2014. He has also been appointed as a member of the Nomination Committee with effect from 27 January 2014;

- (5) Mr. Craig Allen Diem has been re-designated from an Executive Director of the Company to a Non-executive Director of the Company with effect from 27 January 2014;
- (6) Mr. Tam King Ching, Kenny has been appointed as an Independent Non-executive Director of the Company as well as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 27 January 2014;
- (7) Mr. Leung Kai Cheung has been appointed as an Independent Non-executive Director of the Company as well as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 27 January 2014;
- (8) Mr. Yip Kin Man, Raymond has been appointed as an Independent Non-executive Director of the Company as well as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 January 2014; and
- (9) Each of Ms. Lilly Huang and Mr. Chin Chang Keng, Raymond has resigned as Executive Director of the Company with effect from 27 January 2014.

Mr. Xu Ning, aged 59, senior economist, graduated from the Party School of the Central Committee of the Communist Party of China. Mr. Xu joined Shougang Corporation, the ultimate holding company of each of BeijingWest Industries Co., Ltd. (“BWI”), BWI Company Limited (“BWI HK”) and Success Arrive Limited (“SAL”), in 1970 and is a director and the general manager of Shougang Corporation. Each of BWI, BWI HK and SAL is a substantial shareholder of the Company within the meaning of Part XV of the SFO. He is also a non-executive director and the chairman of Shougang Concord International Enterprises Company Limited (“Shougang International”). Mr. Xu is the deputy chairman of Beijing Shougang Co. Ltd., a company listed on the Shenzhen Stock Exchange. Save as disclosed above, Mr. Xu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Xu has extensive experience in management and operation of the steel industry.

An engagement letter will be entered into between Mr. Xu and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Xu will be entitled to a director’s fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such director’s fee will be determined with reference to Mr. Xu’s experience and duties as well as the then prevailing market conditions. In order to strengthen the working capital of the Company, Mr. Xu will not receive any director’s fee until as may be otherwise determined by the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Xu does not have any interest in the securities of the Company.

Mr. Xu will be subject to rotation requirements as contained in the amended and restated articles of association of the Company (the “Articles”) and shall retire from office by rotation at least once every three years.

In relation to the appointment and re-designation of Mr. Xu as a Non-executive Director of the Company and the Chairman of the Board, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Wang Zhong, aged 56, senior economist, holds a bachelor degree specialising in metallic materials and heat treatment from Beijing Iron and Steel Institute (now known as the University of Science and Technology) and a master degree in economics from the Party School of the Central Committee of the Communist Party of China. Mr. Wang is a director and president of BWI, a substantial shareholder of the Company within the meaning of Part XV of the SFO. Since 1983, Mr. Wang has held various positions in the Shougang group. In 2007, he became director for planning and development in Shougang Corporation; in 2009, when BWI was formed he also became director and the vice-president of BWI; in 2012, he became president of BWI. Save as disclosed above, Mr. Wang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

A service contract will be entered into between Mr. Wang and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the service contract, Mr. Wang will be entitled to a salary and discretionary bonus as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such salary and discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Wang’s individual performance. In order to strengthen the working capital of the Company, Mr. Wang will not receive any salary until as may be otherwise determined by the Remuneration Committee of the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Wang does not have any interest in the securities of the Company.

Mr. Wang will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment of Mr. Wang as an Executive Director and the Managing Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Li Shaofeng, aged 46, holds a bachelor degree in Automation from University of Science and Technology Beijing. Mr. Li joined Shougang Corporation, the ultimate holding company of each of BWI, BWI HK and SAL, in 1989. Each of BWI, BWI HK and SAL is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Li is the managing director of Shougang International, the chairman of each of Shougang Fushan Resources Group Limited (“Shougang Resources”), Shougang Concord Grand (Group) Limited (“Shougang Grand”), Global Digital Creations Holdings Limited and Shougang Concord Century Holdings Limited (“Shougang Century”) and the co-chairman of Shougang Concord Technology Holdings Limited (“Shougang Technology”). He is also a non-executive director of Sinocop Resources (Holdings) Limited, a Hong Kong listed company. Mr. Li is a non-executive director of Mount Gibson Iron Limited (“Mount Gibson”), a company listed on the Australian Securities Exchange, and was an alternate director to an ex-director of Mount Gibson from November 2011 to February 2012. Save as disclosed above, Mr. Li does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Li has extensive experience in management of, and investments in, listed companies, sino-foreign joint ventures and steel industry.

A service contract will be entered into between Mr. Li and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the service contract, Mr. Li will be entitled to a salary and discretionary bonus as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such salary and discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Li’s individual performance. In order to strengthen the working capital of the Company, Mr. Li will not receive any salary until as may be otherwise determined by Remuneration Committee of the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Li does not have any interest in the securities of the Company.

Mr. Li will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment of Mr. Li as an Executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Zhang Yaochun, aged 55, holds a bachelor degree in law by correspondence from the Party School of the Central Committee of the Communist Party of China and a master degree in enterprise management from Capital University of Economics and Business. Mr. Zhang is the deputy chairman of BWI, a substantial shareholder of the Company within the meaning of Part XV of the SFO, and chairman of its labor union. Since 1979, he has been involved in the cement business of the Fangshan district of Beijing, and he became chairman and general manager of Beijing City Fangshan District General Company in 2002. In 2009, he became a deputy chairman of BWI. Save as disclosed above, Mr. Zhang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter will be entered into between Mr. Zhang and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Zhang will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such director's fee will be determined with reference to Mr. Zhang's experience and duties as well as the then prevailing market conditions. In order to strengthen the working capital of the Company, Mr. Zhang will not receive any director's fee until as may be otherwise determined by the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Zhang does not have any interest in the securities of the Company.

Mr. Zhang will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment and re-designation of Mr. Zhang as a Non-executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Craig Allen Diem, aged 52, graduated from the University of Toledo with a Bachelor of Science in Mechanical Engineering and a Degree of Master of Science in Manufacturing Management from the GMI Engineering and Management Institute, Flint, Michigan. He completed the leadership program organised by the American Graduate School of International Management in 1997 and the managerial program organised by the American Graduate School of International Management (Thunderbird) in 2002. Mr. Diem is the global director of strategic planning & program management of BWI, a substantial shareholder of the Company within the meaning of Part XV of the SFO. Since 1983, Mr. Diem has worked in the automotive components business with General Motors, Delphi and BWI. He transitioned from General Motors to Delphi Automotive Systems Limited ("Delphi Automotive Systems") in 1998. He became country manager for Delphi Chassis Korea in 1997 and general manager for Delphi Shanghai Steering and Chassis Systems Co., Ltd. in 1999; in 2001, he relocated back to Brighton, Michigan as product team manager of Delphi Automotive Systems, becoming product line director in 2004; after the Chapter 11 filing of Delphi in Automotive Systems in October 2005, he became involved in Delphi's restructuring including divestitures of assets and winding down of certain operations; in 2008, he was made Managing Director and Chief Operating Officer - Brakes Business of Delphi Automotive Systems. In 2009, the BWI group acquired the chassis (brake and suspension) business of Delphi in North America, Europe and Asia Pacific, and Mr. Diem was appointed as Global Director of Strategic Planning in April 2010. Save as disclosed above, Mr. Diem does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter will be entered into between Mr. Diem and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Diem will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such director's fee will be determined with reference to Mr. Diem's experience and duties as well as the then prevailing market conditions. In order to strengthen the working capital of the Company, Mr. Diem will not receive any director's fee until as may be otherwise determined by the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Diem does not have any interest in the securities of the Company.

Mr. Diem will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment and re-designation of Mr. Diem as a Non-executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Tam King Ching, Kenny, aged 64, a practising Certified Public Accountant in Hong Kong, Mr. Tam is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Ontario, Canada. He is serving as a member of each of the Restructuring and Insolvency Faculty Executive Committee, the Small and Medium Practitioners Leadership Panel, the Practice Review Committee and the Insolvency SD Vetting Committee in the Hong Kong Institute of Certified Public Accountants. Mr. Tam is a Past President of The Society of Chinese Accountants and Auditors. He also serves as an independent non-executive director of certain listed companies on the main board of the Stock Exchange, namely, Shougang Grand, CCT Fortis Holdings Limited (formerly named as CCT Telecom Holdings Limited), Kingmaker Footwear Holdings Limited, Starlite Holdings Limited, Van Shung Chong Holdings Limited and West China Cement Limited which was delisted from the Alternative Investment Market of the London Stock Exchange plc on 23 August 2010. Mr. Tam was an independent non-executive director of North Asia Strategic Holdings Limited from September 2004 to February 2013. Save as disclosed above, Mr. Tam does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter will be entered into between Mr. Tam and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Tam will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2014, the director's fee of Mr. Tam will be HK\$240,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Tam. Such director's fee was determined with reference to Mr. Tam's experience and duties as well as the then prevailing market conditions.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Tam does not have any interest in the securities of the Company.

In accordance with the Articles, Mr. Tam will hold office until the next following annual general meeting of the Company, at which he will be eligible for re-election. Thereafter, Mr. Tam will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment of Mr. Tam as an Independent Non-executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Leung Kai Cheung, aged 67, graduated from The Chinese University of Hong Kong with a bachelor degree in business. He is an independent non-executive director of each of Shougang International and Shougang Technology. Mr. Leung had been a senior executive of Citibank, N.A., the general manager of Barclays Bank PLC in charge of Kowloon and New Territories districts and was the chairman of Star International Enterprises Limited. Save as disclosed above, Mr. Leung does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Leung has extensive financial knowledge and business management experience and is familiar with the business environment of both Hong Kong and Mainland China and the operation of listed companies.

An engagement letter will be entered into between Mr. Leung and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Leung will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2014, the director's fee of Mr. Leung will be HK\$240,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Leung. Such director's fee was determined with reference to Mr. Leung's experience and duties as well as the then prevailing market conditions.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Leung does not have any interest in the securities of the Company.

In accordance with the Articles, Mr. Leung will hold office until the next following annual general meeting of the Company, at which he will be eligible for re-election. Thereafter, Mr. Leung will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

Mr. Leung was the vice president and a director of Monterey Fan Company, Inc. ("Monterey"), a company incorporated in the United States, whose business nature was an importer and wholesaler of ceiling fans and lighting fixtures. A bankruptcy filing was made by a bank against Monterey in June 1987 under the Bankruptcy Law of the State of California. At the time of filing, Monterey was indebted to the bank of about US\$2 million. Mr. Leung was appointed by the bank as an assistant to trustee to liquidate the assets of Monterey and was relieved from his duty in 1989. Mr. Leung, taking on responsibility as a director and minor shareholder of Monterey, had agreed to pay a sum of US\$150,000 to the

bank and the said sum was paid off in 1992. Monterey had been liquidated.

Save as disclosed above, in relation to the appointment of Mr. Leung as an Independent Non-executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Yip Kin Man, Raymond, aged 67, a practising solicitor, notary public and Attesting Officer appointed by the Ministry of Justice of the PRC. He is an independent non-executive director of each of Shougang Century and Shougang Grand. Save as disclosed above, Mr. Yip does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. He has over 40 years of experience in the legal profession.

An engagement letter will be entered into between Mr. Yip and the Company for a term commencing on 27 January 2014 and ending on 31 December 2016. Under the engagement letter, Mr. Yip will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2014, the director's fee of Mr. Yip will be HK\$240,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Yip. Such director's fee was determined with reference to Mr. Yip's experience and duties as well as the then prevailing market conditions.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Yip does not have any interest in the securities of the Company.

In accordance with the Articles, Mr. Yip will hold office until the next following annual general meeting of the Company, at which he will be eligible for re-election. Thereafter, Mr. Yip will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

In relation to the appointment of Mr. Yip as an Independent Non-executive Director of the Company, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Each of Ms. Lilly Huang and Mr. Chin Chang Keng, Raymond has resigned as Executive Director of the Company with effect from 27 January 2014. Each of Ms. Huang and Mr. Chin confirmed that she/he did not have any disagreement with the Board and there is no other matter relating to her/his resignation that needs to be brought to the attention of the Shareholders.

The Board would welcome Messrs. Xu Ning, Wang Zhong, Li Shaofeng, Zhang Yaochun, Craig Allen Diem, Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond to the Board.

(4) ESTABLISHMENT OF THE BOARD COMMITTEES

The Board is pleased to announce that the Executive Committee, the Audit Committee, the Remuneration Committee and the Nomination Committee have been established by the Board on 27 January 2014 with their respective written terms of reference.

(i) Executive Committee

The Executive Committee comprises of Messrs. Wang Zhong and Li Shaofeng and is chaired by Mr. Wang Zhong.

(ii) Audit Committee

The Audit Committee comprises of Messrs. Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Tam King Ching, Kenny.

(iii) Remuneration Committee

The Remuneration Committee comprises of Messrs. Wang Zhong, Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Leung Kai Cheung.

(iv) Nomination Committee

The Nomination Committee comprises of Messrs. Xu Ning, Zhang Yaochun, Tam King Ching, Kenny, Leung Kai Cheung and Yip Kin Man, Raymond and is chaired by Mr. Xu Ning.

(5) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 27 January 2014, the members of the Board and the membership of the four Board committees of the Company are as follows:

Members of the Board

Executive Directors

Mr. Wang Zhong (Managing Director)

Mr. Li Shaofeng

Non-executive Directors

Mr. Xu Ning (Chairman)

Mr. Zhang Yaochun

Mr. Craig Allen Diem

Independent Non-executive Directors

Mr. Tam King Ching, Kenny

Mr. Leung Kai Cheung

Mr. Yip Kin Man, Raymond

Membership of the four Board committees

Board Committee Director	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Xu Ning				C
Wang Zhong	C		M	
Li Shaofeng	M			
Zhang Yaochun				M
Craig Allen Diem				
Tam King Ching, Kenny		C	M	M
Leung Kai Cheung		M	C	M
Yip Kin Man, Raymond		M	M	M

Notes:

C Chairman of the relevant Board committees

M Member of the relevant Board committees

(6) APPOINTMENT OF COMPANY SECRETARY

As announced by the Company on 24 January 2014, Ms. Cheng Man Ching has been appointed as the Company Secretary of the Company with effect from 27 January 2014.

Ms. Cheng is a fellow member of each of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries and an associate member of the Hong Kong Institute of Bankers. She holds a master degree in business administration and a master degree in arts. Ms. Cheng is currently the company secretary of each of Shougang International, Shougang Resources, Shougang Grand and Shougang Technology.

(7) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong has been changed to Rooms 1005-06, 10th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong with effect from 27 January 2014.

(8) CHANGE OF FINANCIAL YEAR END DATE

The Board announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December.

Reason for the change of financial year end date

The change of financial year end date is to ensure that the Company's financial year end date is consistent with its subsidiaries in the PRC and thereby facilitating the preparation of the consolidated financial statements of the Company. The Board considers that there will be no material financial impact on the Company as a result of the change of financial year end date nor is there any other matters that need to be brought to the attention of the Shareholders in this regard.

Subsequent Financial Reporting

As a result of the change of financial year end date, the consolidated financial statements of the Company shall be announced and published as follows:

- (a) the publication of the preliminary audited results announcement for the nine-month period ended 31 December 2013 on or before 31 March 2014, and the distribution of the related report and audited financial statements to the Shareholders on or before 30 April 2014; and
- (b) the publication of the unaudited interim results announcement for the six-month period ending 30 June 2014 on or before 31 August 2014, and the distribution of the related report and unaudited financial statements to the Shareholders on or before 30 September 2014.

By Order of the Board
Norstar Founders Group Limited
(to be renamed to BeijingWest Industries
International Limited)
Xu Ning
Chairman

Hong Kong, 27 January 2014

As at the date of this announcement, the Board comprises Mr. Xu Ning (Chairman), Mr. Wang Zhong (Managing Director), Mr. Li Shaofeng (Executive Director), Mr. Zhang Yaochun (Non-executive Director), Mr. Craig Allen Diem (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Mr. Leung Kai Cheung (Independent Non-executive Director) and Mr. Yip Kin Man, Raymond (Independent Non-executive Director).