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北京北辰實業股份有限公司
BEIJING NORTH STAR COMPANY LIMITED

(A sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 588)

**APPOINTMENT OF COMPANY SECRETARY,
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES AND
AUTHORISED REPRESENTATIVE OF THE COMPANY**

APPOINTMENT OF COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Director(s)**”) of Beijing North Star Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that at the 38th meeting of the 10th session of the Board held on 15 October 2025, Mr. ZHU Yan (朱岩) (“**Mr. ZHU**”) was appointed as the secretary to the Board, which corresponds to the role of a joint company secretary of the Company (the “**Joint Company Secretary**”) in the Hong Kong context, with effect from 15 October 2025.

The biographical details of Mr. ZHU are set out as follows:

Mr. ZHU Yan, aged 49, graduated from Beijing Institute of Machinery Industry with a bachelor's degree in economics in 1998. Mr. ZHU consecutively served as deputy director of the cement business division of BBMG Corporation* (北京金隅集團股份有限公司) (Shanghai Stock Exchange stock code: 601992; Hong Kong Stock Exchange stock code: 2009), financial controller of Hebei Taihang Cement Co., Ltd* (河北太行水泥股份有限公司), financial controller of BBMG Cement Trading Co. Ltd.* (北京金隅水泥經貿有限公司), financial controller of Jidong Development Group Co., Ltd* (冀東發展集團有限責任公司), director of the finance and capital department of BBMG Corporation, chairman of BBMG Financial Leasing Co., Ltd* (金隅融資租賃有限公司), secretary of the Party Committee and chairman of BBMG New Building Materials Industrialization Group Co., Ltd* (北京金隅新型建材產業化集團有限公司), assistant to general manager and director of the strategy planning department of BBMG Corporation, and director of Tangshan Jidong Cement Co., Ltd* (唐山冀東水泥股份有限公司). Mr. ZHU has served as the Company's chief accountant since 29 July 2025. Mr. ZHU has extensive experience in corporate financial management and investment management.

* English translation denoted for identification purposes only.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Although Mr. ZHU currently does not possess the Hong Kong professional qualifications as set out in Note 1 to Rule 3.28 of the Listing Rules, having considered the background and experience of Mr. ZHU, and the reasons set out below, the Company is of the view that Mr. ZHU is suitable to take on the role of a Joint Company Secretary:

- (1) The principal business activities of the Group are primarily conducted in Mainland China and outside Hong Kong. Given that the Company’s shares are dual-listed in both jurisdictions, an individual such as Mr. ZHU who is experienced in a similarly listed company, recognized by PRC regulatory authorities and stationed in the PRC would be an ideal candidate for the role;
- (2) Mr. ZHU is the chief accountant and a senior management member of the Company. He is familiar with the Company’s business operations and strategies. Mr. ZHU has previously held senior management positions in another dual A/H-share listed issuer and is familiar with relevant regulatory compliance practices. He has also participated in various training programs on the regulatory and practical compliance requirements applicable to a company secretary of a listed company;
- (3) Mr. ZHU will be assisted by Mr. LEE Ka Sze, Carmelo, *JP* (“**Mr. LEE**”), the company secretary of the Company on Hong Kong matters since 1997. Mr. LEE is a practicing solicitor in Hong Kong with over 40 years of experience on a broad range of transactions and regulatory compliance matters. He is the managing partner and head of the Corporate and Commercial Practice of Woo Kwan Lee & Lo, a law firm in Hong Kong, and possesses the relevant professional qualification under Rule 3.28 of the Listing Rules;
- (4) The Board Affairs Department (董事會工作部) of the Company will also assist Mr. ZHU to perform his functions as a Joint Company Secretary; and
- (5) The Company would ensure, and Mr. ZHU has undertaken, that he would attend no less than 15 hours of relevant professional training that are relevant to a company secretary’s roles and duties in each financial year to comply with the annual professional training requirements set out in Rule 3.29 of the Listing Rules.

In view of the above, the Company has obtained a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) for a period of three years from the effective date of appointment of Mr. ZHU as a Joint Company Secretary (the “**Waiver Period**”), on the conditions that:

- (a) Mr. ZHU must be assisted by Mr. LEE during the Waiver Period; and
- (b) The Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company is required to demonstrate and seek confirmation from the Stock Exchange that Mr. ZHU, having had the benefit of Mr. LEE's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change such Waiver if the Company's situation changes.

The Board would like to take this opportunity to welcome Mr. ZHU on his new appointment.

AUTHORISED REPRESENTATIVE OF THE COMPANY

Following his appointment above, Mr. ZHU will also be serving as an authorized representative of the Company under Rule 3.05 of the Listing Rules with effect from 15 October 2025.

By order of the Board
Beijing North Star Company Limited
ZHANG Jie
Chairman

Beijing, the PRC
16 October 2025

As at the date of this announcement, the Board comprises eight directors, of which Mr. ZHANG Jie, Ms. LIANG Jie, Mr. YANG Hua-Sen, Ms. ZHANG Wen-Lei and Mr. WEI Ming-Qian are executive directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Ms. QIAN Ai-min are independent non-executive directors.