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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)**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
THE RULES OF PROCEDURE OF THE GENERAL MEETINGS AND  
THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

The board of directors (the “**Board**”) of Beijing North Star Company Limited (the “**Company**”) held a meeting on 23 March 2023. In accordance with the “Guidelines on the Articles of Association of Listed Companies” (revised in 2022) of the China Securities Regulatory Commission (hereinafter referred to as the “**CSRC**”) (中國證監會《上市公司章程指引》(2022年修訂)), the “Rules of General Meetings of Listed Companies” (revised in 2022) of the CSRC (中國證監會《上市公司股東大會規則》(2022年修訂)), the “Code of Governance for Listed Companies” of the CSRC (CSRC Announcement [2018] No. 29) (中國證監會《上市公司治理準則》證監會公告[2018]29號), the “Guidelines for Self-Regulation of Listed Companies on the Shanghai Stock Exchange No. 1 – Regulation of Operations” (《上海證券交易所上市公司自律監管指引第1號—規範運作》) and other relevant documents, and in order to maintain consistency with the Core Shareholder Protection Standards as set out in Appendix III to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended on 1 January 2022) (the “**Hong Kong Listing Rules**”), and taking into account the actual situation of the Company, it was proposed to make amendments to the relevant provisions of the Company’s Articles of Association, the Rules of Procedures of the General Meetings and the Rules of Procedures of the Board of Directors (hereinafter referred to as the “**Articles of Association**”, the “**Rules of Procedures of General Meetings**” and the “**Rules of Procedures of the Board of Directors**” respectively in this announcement).

The Company will approve the above amendments to the Articles of Association, the Rules of Procedures of the General Meetings and the Rules of Procedures of the Board of Directors at the 2022 annual general meeting (the “**AGM**”). A circular (the “**Circular**”) containing: (i) details of the proposed amendments to the Articles of Association, the Rules of Procedures of General Meetings and the Rules of Procedures of the Board of Directors; and (ii) the notice of the AGM will be sent to the shareholders of the Company in accordance with the requirements of the Hong Kong Listing Rules in due course.

Details of the proposed amendments will be set out in the Circular.

By order of the Board  
**Beijing North Star Company Limited**  
**GUO Chuan**  
*Executive Director and Company Secretary*

Beijing, the PRC, 23 March 2023

*As at the date of this announcement, the Board of the Company comprises eight Directors, of which Mr. LI Wei-Dong, Ms. LI Yun, Mr. YANG Hua-Sen, Ms. ZHANG Wen-Lei and Mr. GUO Chuan are executive Directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Mr. CHEN De-Qiu are independent non-executive Directors.*

*If there is any discrepancy between the English and Chinese versions of this announcement, the Chinese version shall prevail.*