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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1596)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Hebei Yichen Industrial Group Corporation Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend its existing articles of association (the “**Existing Articles of Association**”) and to adopt a new set of amended and restated articles of association (the “**Amended and Restated Articles of Association**”) incorporating amendments to ensure conformity with the core shareholder protection standards set out in Appendix 3 to the Listing Rules, remove those articles that have become outdated due to the repeal of the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) issued by the State Council on 4 August 1994 (the “**Special Regulations**”) and the Mandatory Provisions for Companies Listing Overseas set forth in Zheng Wei Fa (1994) No. 21 issued on 27 August 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System (the “**Mandatory Provisions**”) (each as amended, supplemented or otherwise modified from time to time), bring the Existing Articles of Association overall into line with the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission, and satisfy the requirements under the constitution of the Chinese Communist Party, and other consequential and housekeeping amendments to the Existing Articles of Association (collectively, the “**Proposed Amendments**”).

The Proposed Amendments and the proposed adoption of the Amended and Restated Articles of Association are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”). In addition, classing meetings (the “**Class Meetings**”) of holders of the domestic invested ordinary shares in the ordinary share capital of the Company (the “**Domestic Shareholders**”) and of holders of the overseas listed foreign invested ordinary shares in the ordinary share capital of the Company (the “**H Shareholders**”) will be convened for the respective Shareholders to consider and, if thought fit, approve by way of a special resolution the Proposed Amendments. The filings with the relevant authorities in the PRC in respect of the Proposed Amendments will be made after the passing of the relevant special resolutions by the Shareholders at the AGM and the Class Meetings. The Proposed Amendments will take effect on the date on which they are approved at the AGM and the Class Meetings.

The supplemental circular for the AGM containing, among others, details of the Proposed Amendments together with the supplemental notice of the AGM and the notices of the Class Meetings will be despatched to the Shareholders in due course.

By order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, the PRC, 10 May 2023

As at the date of this announcement, the Board comprises Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Lihuan, Mr. Zhang Chao and Ms. Ma Xuehui as executive Directors; Ms. Zheng Zhixing as a non-executive Director; and Mr. Jip Ki Chi, Mr. Wang Fujun and Mr. Zhang Liguang as independent non-executive Directors.

* *For identification purposes only*