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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 FOR SHAREHOLDERS' GENERAL  
MEETINGS, THE RULES OF PROCEDURE FOR MEETINGS OF THE  
BOARD OF DIRECTORS, THE RULES OF PROCEDURE FOR MEETINGS  
OF THE SUPERVISORY COMMITTEE AND THE WORKING POLICY  
FOR INDEPENDENT DIRECTORS**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing North Star Company Limited (the “**Company**”) hereby announces that at the meeting of the Board held on 21 March 2024, the Board considered and approved, among other things, the proposed amendments to the Articles of Association, the Rules of Procedure for Shareholders' General Meetings, the Rules of Procedure for Meetings of the Board of Directors, the Rules of Procedure for Meetings of the Supervisory Committee and the Working Policy for Independent Directors of the Company (the “**Proposed Amendments**”).

On 14 February 2023, the State Council of the People's Republic of China (the “**PRC**”) promulgated the “Decision of the State Council on the Abolition of Certain Administrative Regulations and Documents”, pursuant to which the “Special Provisions of the State Council on Overseas Offering and Listing of Shares by Joint Stock Companies” (the “**Special Provisions**”) were abolished. On 17 February 2023, with the approval of the State Council of the PRC, the China Securities Regulatory Commission (“**CSRC**”) issued the “Trial Measures for the Administration of Overseas Issuance of Securities and Listing of Domestic Enterprises”, pursuant to which the “Mandatory Provisions of the Articles of Association of Overseas Listed Companies” (the “**Mandatory Provisions**”) were repealed. The above new regulatory requirements took effect from 31 March 2023, and PRC issuers should make reference to the “Guidelines on the Articles of Association of Listed Companies” (the “**Articles of Association Guidelines**”) issued by the CSRC in formulating their articles of association. Pursuant to the aforesaid changes in PRC regulations, the Stock Exchange has made consequential amendments to the Listing Rules with effect from 1 August 2023.

In order to regulate the behavior of independent Directors, give full play to the role of independent Directors in the governance of listed companies, promote the standardized operation of listed companies and improve the quality of listed companies, the CSRC and the Shanghai Stock Exchange issued the “Administrative Measures for Independent Directors of Listed Companies” and the “Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in August 2023)” successively in August 2023.

In addition, pursuant to the Stock Exchange’s consultation conclusions on the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” issued in June 2023, the relevant Listing Rules amendments have come into effect on 31 December 2023 such that, among other things, listed issuers must, to the extent permitted under all applicable laws and regulations, either (i) send or otherwise make available the corporate communication (as defined in the Listing Rules) to the relevant holders of their securities using electronic means or (ii) make the corporate communication available on their own websites and the Stock Exchange’s website.

In order to better satisfy the requirements of corporate governance and compliance operation and to fully implement the relevant requirements of the aforesaid laws and regulations, taking into account the actual situation of the Company, the major contents of the Proposed Amendments include:

- (1) deletion of the relevant contents of the Mandatory Provisions in the Articles of Association of the Company, including the arbitration clause on dispute resolution, etc;
- (2) updating and adjusting the expressions in certain chapters and provisions in the Articles of Association of the Company including, but not limited to, the increase, decrease and repurchase of shares, financial assistance for the purchase of the Company’s shares, the transfer of shares, the rights and obligations of shareholders, the qualifications and obligations of the shareholders’ general meetings, the Board, the supervisory committee, the Directors, supervisors, managers and other senior management officers, and the dissolution and liquidation of the Company, pursuant to the “Company Law of the People’s Republic of China”, the Articles of Association Guidelines and other relevant regulations;
- (3) amendments to the provisions relating to the appointment and performance of duties of independent Directors in accordance with the “Administrative Measures for Independent Directors of Listed Companies”, the “Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in August 2023)” and other relevant regulations;
- (4) updating the Articles of Association of the Company and aligning them with the amendments to the Listing Rules in relation to the paperless listing regime which requires listed issuers to send corporate communications to holders of their securities using electronic means; and
- (5) other compliance and regulatory changes.

The Proposed Amendments will not result in any changes to the existing rights of the class shareholders of the Company or the existing arrangements relevant to the meetings of the class shareholders.

## Shareholders' General Meeting and Circular

The above Proposed Amendments will be approved by the Company at its 2023 annual general meeting (the “AGM”). A circular (the “Circular”) will be dispatched to the shareholders of the Company in accordance with the requirements of the Listing Rules in due course, containing (i) details of the proposed amendments to the Articles of Association, the Rules of Procedure for Shareholders' General Meetings, the Rules of Procedure for Meetings of the Board of Directors, the Rules of Procedure for Meetings of the Supervisory Committee and the Working Policy for Independent Directors of the Company; and (ii) the notice of the AGM.

Details of the Proposed Amendments are set out in the Circular.

By order of the Board  
**Beijing North Star Company Limited**  
**LI Wei-Dong**  
*Chairman*

Beijing, the PRC  
21 March 2024

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

*In the event of discrepancies between the English and Chinese versions of this announcement, the Chinese version shall prevail.*