
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Beijing North Star Company Limited**, you should at once hand this supplemental circular and the accompanying revised proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)

(1) PROPOSED CHANGE OF ACCOUNTING FIRMS AND (2) SUPPLEMENTAL NOTICE OF 2023 ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the circular of the Company for the 2023 AGM dated 16 April 2024 and the related notice of general meeting and form of proxy for holders of H Shares.

Beijing North Star Company Limited (the “**Company**”) will convene the 2023 AGM at Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on Thursday, 16 May 2024 at 9:00 a.m. The supplemental notice convening the meeting is set out on pages 6 to 7 of this supplemental circular. Whether or not you are able to attend the 2023 AGM, you are requested to complete and return the enclosed revised proxy form for holders of H Shares in accordance with the instructions printed thereon. The revised proxy form for holders of H Shares should be returned to the H Share Registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time fixed for holding the 2023 AGM (i.e. not later than 15 May 2024 at 9:00 a.m. (Hong Kong time)). Completion and return of the revised proxy form will not preclude you from attending and voting at the meeting.

29 April 2024

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2023 AGM”	the 2023 annual general meeting of the Company to be held at Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on 16 May 2024 at 9:00 a.m.
“A Share(s)”	domestic ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each which are listed on the Shanghai Stock Exchange (Stock Code: 601588)
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Beijing North Star Company Limited (北京北辰實業股份有限公司), a sino-foreign joint venture joint stock limited company incorporated in the PRC, whose shares are listed on the Stock Exchange and the Shanghai Stock Exchange
“Director(s)”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	the overseas listed Share(s) in the share capital of the Company with a nominal value of RMB1.00 each which are listed on the Stock Exchange (Stock Code: 588)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Stock Exchange”	the Shanghai Stock Exchange

DEFINITIONS

“Share(s)”	share(s) of nominal value of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Supplemental Notice of 2023 AGM”	The supplemental notice on convening 2023 AGM dated 29 April 2024 as set out on page 6 to page 7 of this supplemental circular

LETTER FROM THE BOARD



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)

The Board

Executive Directors

Mr. LI Wei-Dong

Ms. LIANG Jie

Mr. YANG Hua-Sen

Ms. ZHANG Wen-Lei

Independent non-executive Directors

Dr. CHOW Wing-Kin, Anthony

Mr. GAN Pei-Zhong

Mr. CHEN De-Qiu

Legal address:

No. 8 Bei Chen Dong Road

Chao Yang District

Beijing, The PRC

Principal place of business

in Hong Kong:

26th Floor, Jardine House

1 Connaught Place

Central

Hong Kong

29 April 2024

To the Shareholders of the Company

Dear Sir or Madam,

(1) PROPOSED CHANGE OF ACCOUNTING FIRMS AND

(2) SUPPLEMENTAL NOTICE OF 2023 ANNUAL GENERAL MEETING

1. INTRODUCTION

Please refer to the circular of the Company dated 16 April 2024 (the “**Original Circular**”) and the notice of the 2023 AGM (the “**Original Notice**”), which set out the time and venue of the 2023 AGM and the resolutions to be proposed for Shareholders’ consideration and approval at the 2023 AGM. This supplemental circular should be read in conjunction with the Original Circular.

The primary purpose of this supplemental circular is to provide you with information on the matters relating to the proposed change of accounting firms and to seek your approval of an ordinary resolution on these matters at the 2023 AGM.

LETTER FROM THE BOARD

Subsequent to the dispatch of the Original Circular and the Original Notice, the Company has now put forward a provisional proposal in relation to the addition of “The resolution on the change of accounting firms” at the 2023 AGM. The Board is of the opinion that the procedures and contents of the provisional proposal are in compliance with the provisions of the Articles of Association and the relevant laws and regulations, and has agreed to submit the provisional proposal to the 2023 AGM for consideration and approval.

2. PROPOSED CHANGE OF ACCOUNTING FIRMS

Upon completion of the audit work of the Company for the year of 2023, PricewaterhouseCoopers, overseas auditor of the Company (“**PwC HK**”) and PricewaterhouseCoopers Zhong Tian LLP, domestic auditor of the Company (“**PwC Zhong Tian**”) (collectively referred to as “**PwC**”), have provided audit services to the Company for more than 10 consecutive years that exceeds the maximum period stipulated in the “Administrative Measures for State-owned Enterprises and Listed Companies to Select and Engage Accounting Firms*” (《國有企業、上市公司選聘會計師事務所管理辦法》) issued by the Ministry of Finance of the PRC, the State-owned Assets Supervision and Administration Commission of the State Council and the China Securities Regulatory Commission on 4 May 2023. Therefore, the Company shall change its accounting firms for the year of 2024.

In this regard, the Board of the Company, after obtaining the recommendation of the audit committee of the Board, convened the 102nd meeting of the ninth session of the Board (the “**Meeting**”) on 28 April 2024. At the Meeting, all the Directors considered and unanimously passed the resolution. In addition, the following resolution will now be proposed at the 2023 AGM by the Board: the consideration and approval of “The resolution on the change of accounting firms” – to consider and approve the engagement of Zhongxinghua Certified Public Accountants LLP (“**Zhongxinghua**”) and Cheng & Cheng Limited (“**Cheng & Cheng**”) as the domestic and overseas auditors of the Company’s financial report for the year of 2024 respectively, and the engagement of Zhongxinghua as the internal control auditor of the Company for the year of 2024, with a term of one year until the conclusion of the 2024 annual general meeting of the Company. The annual audit fees shall be RMB6.20 million (tax inclusive), comprising financial report audit and review service fees of RMB5.42 million (tax inclusive) and internal control audit fee of RMB780,000 (tax inclusive), subject to the consideration and approval at the 2023 AGM.

3. 2023 AGM

A Supplemental Notice of 2023 AGM is set out on pages 6 to 7 of this supplemental circular to consider, among others, an ordinary resolution in relation to the proposed change of accounting firms, in addition to the resolutions set out in the Original Notice.

LETTER FROM THE BOARD

The Company will convene the 2023 AGM at Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on Thursday, 16 May 2024 at 9:00 a.m. A revised proxy form for use at the 2023 AGM is enclosed with this supplemental circular.

The revised proxy form shall supersede and replace the proxy form enclosed with the Original Circular (the “**Original Proxy Form**”) and that the Original Proxy Form shall be deemed invalid. Shareholders who have signed and returned the Original Proxy Form should complete and return the revised proxy form in accordance with the instructions provided in the Supplemental Notice of 2023 AGM. Completion and return of the revised proxy form will not preclude a Shareholder from attending and voting at the 2023 AGM in person.

4. VOTING BY WAY OF POLL

Pursuant to Article 85 of the Articles of Association, voting in the Shareholders’ general meeting shall be conducted by way of poll in registered form.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Shareholders’ general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

5. RECOMMENDATION

The Board believes that the resolution set out in the Supplemental Notice of 2023 AGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all the Shareholders to vote in favor of the relevant resolution set out in the Supplemental Notice of 2023 AGM.

6. GENERAL INFORMATION

Should there be any discrepancies between the Chinese and English versions of this supplemental circular, the Chinese version shall prevail.

Yours faithfully,
By order of the Board
BEIJING NORTH STAR COMPANY LIMITED
LI Wei-Dong
Chairman

SUPPLEMENTAL NOTICE OF 2023 ANNUAL GENERAL MEETING



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)

SUPPLEMENTAL NOTICE OF 2023 ANNUAL GENERAL MEETING

Reference is made to the circular (the “**Original Circular**”) of Beijing North Star Company Limited (the “**Company**”) dated 16 April 2024 and the notice of the 2023 annual general meeting (the “**Original Notice**”), which set out the time and venue of the 2023 annual general meeting of the Company (the “**2023 AGM**”) and the resolutions to be proposed at the 2023 AGM for shareholders’ consideration and approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the 2023 AGM will be held as originally scheduled at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the People’s Republic of China (the “**PRC**”) on Thursday, 16 May 2024 at 9:00 a.m. for the following purposes in addition to the resolutions set out in the Original Notice:

Ordinary Resolution

21. “The resolution on the change of accounting firms” of the Company.

By order of the board of directors
BEIJING NORTH STAR COMPANY LIMITED
LI Wei-Dong
Chairman

Beijing, PRC, 29 April 2024

SUPPLEMENTAL NOTICE OF 2023 ANNUAL GENERAL MEETING

Notes:

1. Details of the aforesaid resolution are set out in the supplemental circular of the Company dated 29 April 2024 (the “**Supplemental Circular**”). Unless the context otherwise requires, the capitalized terms used in this supplemental notice shall have the same meanings as those defined in the Supplemental Circular.
2. A revised proxy form (the “**Revised Proxy Form**”) containing the aforesaid resolution is enclosed with the Supplemental Circular. The Revised Proxy Form shall supersede and replace the proxy form enclosed with the Original Circular (the “**Original Proxy Form**”) and that the Original Proxy Form shall be deemed invalid. Shareholders who have signed and returned the Original Proxy Form should complete and return the Revised Proxy Form in accordance with the instructions provided in this supplemental notice. Completion and return of the Revised Proxy Form will not preclude a shareholder from attending and voting at the 2023 AGM in person.
3. If you intend to appoint a proxy to attend the 2023 AGM, you are requested to complete the accompanying Revised Proxy Form in accordance with the instructions printed thereon. The Revised Proxy Form together with the power of attorney or other authority (if any) must be lodged with the Company’s H share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for holding the 2023 AGM (i.e. not later than 15 May 2024 at 9:00 a.m. (Hong Kong time)) by holders of H Shares. Completion and return of the Revised Proxy Form will not preclude a shareholder from attending and voting in person at the 2023 AGM if he/she so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.
4. Shareholders who have lodged the Original Proxy Form with the Company should note that:
 - (i) All Original Proxy Forms shall be deemed invalid. Shareholders who have already lodged the Original Proxy Form should duly complete and return the Revised Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the 2023 AGM or any adjournment or postponement thereof (the “**Closing Time**”).
 - (ii) If the Revised Proxy Form is lodged with the Company’s H share registrar at or prior to the Closing Time, the Revised Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the shareholder.
 - (iii) If the Revised Proxy Form is lodged with the Company’s H share registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the appointment of proxy under the Revised Proxy Form shall be invalid. The Original Proxy Form will not be treated as a valid proxy form, even if properly completed and signed. The proxy appointed by the shareholder under the Original Proxy Form will not be entitled to vote at the meeting. Accordingly, shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Company’s H share registrar at or prior to the Closing Time.
5. Please refer to the Original Notice for details of other resolutions to be submitted for approval at the 2023 AGM, eligibility for attendance at the 2023 AGM, appointment of proxies, registration procedures, closure of register of shareholders and other matters.
6. Should there be any discrepancies between the Chinese and English versions of this supplemental notice, the Chinese version shall prevail.
7. As at the date of this supplemental notice, the board of directors of the Company comprises 7 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.