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

If you have **sold or transferred all** your shares in BBMG Corporation* (北京金隅集團股份有限公司), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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北 京 金 隅 集 團 股 份 有 限 公 司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2009)

MATTERS TO BE RESOLVED AT ANNUAL GENERAL MEETING AND NOTICE OF ANNUAL GENERAL MEETING

The 2023 AGM will be held at Conference Room 6, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the PRC at 2:00 p.m. on Thursday, 6 June 2024. Notice convening the AGM is set out on pages AGM-1 to AGM-15 of this circular. Proxy form for the 2023 AGM is enclosed in this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<https://www.bbm.com.cn/listco>). Shareholders who are eligible to attend and intend to appoint a proxy to attend the 2023 AGM shall complete and return the accompanying proxy form in accordance with the instructions printed thereon to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 24 hours before the time fixed for holding the 2023 AGM or any adjournment thereof (as the case maybe). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2023 AGM or any adjourned meeting should you so desire. A letter from the Board is set out on pages 3 to 6 of this circular.

29 April 2024

* English translation denotes for identification purpose only.

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DEFINITIONS

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

“2023 AGM” or “AGM”	the annual general meeting of the Company to be held at Conference Room 6, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the PRC at 2:00 p.m. on Thursday, 6 June 2024
“A Share(s)”	the ordinary share(s) with a par value of RMB1.00 each in the share capital of the Company which are listed on the Shanghai Stock Exchange, and are subscribed for and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	BBMG Corporation* (北京金隅集團股份有限公司), a joint stock company with limited liability incorporated in the PRC, the shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Final Dividend”	the final dividend proposed to be distributed of RMB0.025 per Share (inclusive of applicable tax) for the year ended 31 December 2023
“Group”	the Company and all of its subsidiaries
“H Share(s)”	overseas listed foreign share(s) with a par value of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and are subscribed for and traded in Hong Kong dollars
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Board”	the supervisory board of the Company
“%”	per cent

LETTER FROM THE BOARD



北京金隅集團股份有限公司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2009)

Board of Directors:

Executive Directors:

Jiang Yingwu (Chairman)

Gu Yu

Jiang Changlu

Zheng Baojin

Non-Executive Director:

Gu Tiemin

Hao Liwei

Independent Non-Executive Directors:

Yu Fei

Liu Taigang

Hong Yongmiao

Tam Kin Fong

Registered Office:

Tower D, Global Trade Center

No. 36, North Third Ring East Road,

Dongcheng District, Beijing, the PRC

Principal place of business in Hong Kong:

Room 405, Kai Wong Commercial Building,

222 Queen's Road Central, Hong Kong

29 April 2024

To the Shareholder

Dear Sir or Madam,

**MATTERS TO BE RESOLVED AT ANNUAL GENERAL MEETING
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you the notice of AGM and the information on the proposed resolutions to be considered at the AGM to enable you to make an informed decision on whether to vote for or against these resolutions at the AGM.

* English translation denotes for identification purpose only.

LETTER FROM THE BOARD

2. MATTERS TO BE RESOLVED AT ANNUAL GENERAL MEETING

The matters to be resolved at the AGM is set out in the notice of AGM on pages AGM-1 to AGM-15 of this circular

The ordinary resolutions to be proposed at the AGM for consideration and approval by the Shareholders include: (1) to consider and, if thought fit, to approve the 2023 annual report and its summary and the results announcement of the Company for the year ended 31 December 2023; (2) to consider and, if thought fit, to approve the report of the Board of Directors of the Company for the year ended 31 December 2023; (3) to consider and, if thought fit, to approve the report of the Supervisory Board of the Company for the year ended 31 December 2023; (4) to consider and, if thought fit, to approve the audited accounts of the Company for the year ended 31 December 2023; (5) to consider and, if thought fit, to approve the proposal on profit distribution for the year ended 31 December 2023; (6) to consider and, if thought fit, to approve the audit fee of the Company for the year ended 31 December 2023 and the appointment of Ernst & Young Hua Ming LLP as the independent auditor of the Company for the year ending 31 December 2024; (7) to consider and, if thought fit, to approve the remuneration plan of the executive Directors of the Company for the year ended 31 December 2023; (8) to consider and, if thought fit, to approve the resolution on authorization of the guarantee plan to be provided by the Company to its subsidiaries in 2024; (9) to consider and, if thought fit, to approve the resolution in relation to the estimated new cap for the financial assistance of the Company for the year ending 31 December 2024; (10) to consider and, if thought fit, to approve the resolution in relation to the provision of finance assistance to the invested company and the related party transaction; (11) to consider and, if thought fit, to approve the remuneration standard of the Directors of the seventh session of the Board of Directors of the Company; (12) to consider and, if thought fit, to approve the remuneration standard of the Supervisors of the seventh session of the Supervisory Board of the Company; (13) to elect Mr. Jiang Yingwu, Mr. Gu Yu, Mr. Jiang Changlu, Mr. Zheng Baojin and Mr. Gu Tiemin as Directors of the seventh session of the Board of the Company; (14) to elect Mr. Yu Fei, Mr. Liu Taigang, Mr. Hong Yongmiao and Mr. Tam Kin Fong as independent non-executive Directors of the seventh session of the Board of the Company; and (15) to elect Ms. Yu Yuehua, Mr. Gao Junhua and Mr. Fan Qinghai as Supervisors of the seventh session of the Supervisory Board of the Company.

The special resolutions to be proposed at the AGM for consideration and approval by the Shareholders include: (1) the proposed granting of general mandate to the Board of Directors to issue additional A Shares and/or H Shares of the Company; (2) to consider and, if thought fit, to approve the resolution in relation to the application for the quota registration of inter-bank market debt financing instruments; and (3) to consider and, if thought fit, to approve the resolution in relation to proposing at the 2023 AGM to authorize the Board or executive Directors to handle matters related to the application for unified registration and issuance of inter-bank market debt financing instruments.

In order to enable you to have a better understanding of the above resolutions and to make an informed decision thereon with sufficient and necessary information available, we have provided detailed information to the Shareholders in Appendix I set out in this circular, which includes the information and explanation on the resolutions proposed to be passed at the AGM.

LETTER FROM THE BOARD

3. ANNUAL GENERAL MEETING

The 2023 AGM will be held at Conference Room 6, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the PRC at 2:00 p.m. on Thursday, 6 June 2024. Notice convening the AGM is set out on pages AGM-1 to AGM-15 of this circular.

Proxy form for the AGM is enclosed in this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<https://www.bbmng.com.cn/listco>). Shareholders who are eligible to attend and intend to appoint a proxy to attend the AGM shall complete and return the proxy form in accordance with the instructions printed thereon to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting in person should you so desire, but in such event the proxy form shall be deemed to be revoked.

4. CLOSURE OF THE REGISTER OF MEMBERS OF H SHARES

To determine the eligibility of the holders of H Shares to attend and vote at the AGM, the register of the holders of H Shares of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive). During this period, no transfer of H Shares will be registered. Any holder of the H Shares, whose name appears on the Company's register of members on Thursday, 6 June 2024, is entitled to attend and vote at the AGM. In order for the holders of H Shares to be qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H share registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024. For the notice of AGM applicable to holders of A Shares and the relevant form of proxy, please refer to the announcement of the Company dated 29 April 2024 on the Shanghai Stock Exchange.

If the resolution is approved by the Shareholders at the AGM, the Final Dividend is expected to be paid on or before Monday, 5 August 2024 to H shareholders whose names appear on the Company's H share register of members on Thursday, 20 June 2024 (the "**Record Date**"). The H share register of members of the Company will be closed from Saturday, 15 June 2024 to Thursday, 20 June 2024 (both days inclusive), to determine qualifications of H Shareholders to receive the Final Dividend. In order to qualify for the Final Dividend, all transfers accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 14 June 2024.

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must 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. Poll results will be

LETTER FROM THE BOARD

announced by the Company in accordance with Rule13.39(5) and 13.39(5A) of the Listing Rules after the conclusion of the AGM. To the best of knowledge, information and belief of the Directors, no Shareholder was required to abstain from voting at the AGM under the Listing Rules.

6. RECOMMENDATIONS

The Directors consider that all the proposed resolutions set out in the notice of AGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

* *English translation denotes for identification purpose only.*

1. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE 2023 ANNUAL REPORT AND ITS SUMMARY AND THE RESULTS ANNOUNCEMENT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

For details of the annual report and its summary and the results announcement of the Company for the year ended 31 December 2023, please refer to its annual report and its summary and the results announcement published by the Company on the website of the Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.bbmng.com.cn/listco>) on 1 April 2024.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

2. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

For details of the Company's report of the Board of Directors for the year ended 31 December 2023, please refer to the Report of Directors set out in the 2023 Annual Report of the Company published by the Company on the website of the Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.bbmng.com.cn/listco>) on 19 April 2024.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

3. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE REPORT OF THE SUPERVISORY BOARD OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

For details of the Company's report of the Supervisory Board for the year ended 31 December 2023, please refer to the Report of the Supervisory Board set out in the 2023 Annual Report of the Company published by the Company on the website of the Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.bbmng.com.cn/listco>) on 19 April 2024.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

4. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

For details of the Company's audited accounts for the year ended 31 December 2023, please refer to the financial statements set out in the 2023 Annual Report of the Company published by the Company on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.bbmng.com.cn/listco>) on 19 April 2024.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

5. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE FOLLOWING PROPOSAL FOR PROFIT DISTRIBUTION

The proposal on profit distribution for the year ended 31 December 2023 is as follows::

Proposed profit distribution: cash dividend of RMB0.025 per share (before tax) based on the Company's total share capital of 10,677,771,134 shares as at 31 December 2023, totaling RMB266,944,278.35.

The Board shall be authorized to deal with matters relating to the Final Dividend for the year ended 31 December 2023.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

According to the Law on Enterprise Income Tax of the People's Republic of China and its implementing rules which came into effect on 1 January 2008, the Company is required to withhold enterprise income tax at the rate of 10% before distributing the final dividend to non-resident enterprise shareholders whose names appear on the Company's H share register of members. Any H Shares registered in the name of non-individual registered shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations, shall be deemed as shares held by non-resident enterprise shareholders and therefore their dividends receivables will be subject to the withholding of the enterprise income tax. The Company will not withhold individual income tax in respect of the dividends payable to any natural person shareholders whose names appear on the Company's H share register of members on the Record Date.

The Company will withhold payment of the enterprise income tax strictly in accordance with the relevant laws or requirements of the relevant governmental departments and strictly based on what has been registered on the Company's H share register of members on the Record Date. The Company assumes no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the shareholders or any disputes over the mechanism of withholding of enterprise income tax.

Profit Distribution for Investors of Northbound Trading

For investors (including enterprises and individuals) investing in the A shares of the Company listed on the Shanghai Stock Exchange through Hong Kong Stock Exchange (the "**Northbound Trading**"), their dividends will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of tax residency is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%,

those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities of the Company for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate under such tax treaty will be refunded to those enterprises and individuals by the competent tax authorities. The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the holders of A Shares.

Profit Distribution for Investors of Southbound Trading

For investors (including enterprises and individuals) investing in the H Shares listed on Hong Kong Stock Exchange through the Shanghai Stock Exchange (the “**Southbound Trading**”), in accordance with the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (港股通H股股票現金紅利派發協議) signed between the Company and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares for Southbound Trading, will receive cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB.

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知) (Caishui [2014] No. 81), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the companies of such H Shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The companies of such H Shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax payable themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H Shares.

H Shareholders of the Company are recommended to consult their own tax advisers on the relevant tax impact in the PRC, Hong Kong and other countries (regions) on the possession and disposal of H Shares of the Company.

Investors should note that the Company has no obligation and will not be responsible for confirming the identities of any Shareholders. The Company will withhold and pay for the enterprise income tax, strictly in accordance with the Tax Law and the relevant rules and regulations, based on the information contained in the Register of Members of H Shares on the Record Date. The Company owes no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the shareholders or any disputes over the withholding arrangement.

6. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE AUDIT FEE OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023 AND THE APPOINTMENT OF ERNST & YOUNG HUA MING LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY FOR THE YEAR ENDING 31 DECEMBER 2024

In accordance with the provisions of the Articles of Association and the audit requirements for the year 2024, the Board submits resolutions to the AGM to consider and, if thought fit, to approve (1) the audit fee of the Company for the year ended 31 December 2023 in an amount of RMB6,800,000; and (2) the appointment of Ernst & Young Hua Ming LLP as the independent auditor of the Company for the year ending 31 December 2024 for a term ending on the date of the annual general meeting of the Company for the year of 2024, and to authorize the Board to implement this resolution.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

7. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE REMUNERATION PLAN OF THE EXECUTIVE DIRECTORS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

Based on the relevant provisions of the remuneration management of the Company and its performance for the year ended 31 December 2023, the Company proposed to determine the remuneration of executive Directors for the year ended 31 December 2023 as follows:

Unit: RMB

Name of Director	Position	Total remuneration
Jiang Yingwu	Chairman of the Board and executive Director (resigned from his position as the general manager on 9 February 2023 and appointed as the Chairman of the Board on 9 February 2023)	818,855.00
Gu Yu	Executive Director (appointed on 27 September 2023)	103,415.00
Jiang Changlu	Executive Director (appointed on 27 September 2023)	707,142.80
Zheng Baojin	Executive Director	722,620.30
Wu Dong	Resigned from his position as an executive Director on 14 June 2023	512,670.50

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

8. **TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE GRANTING OF A GENERAL MANDATE (THE “GENERAL MANDATE”) TO THE BOARD TO ISSUE, ALLOT AND OTHERWISE DEAL WITH (1) ADDITIONAL A SHARES OF THE COMPANY NOT EXCEEDING 20% OF THE A SHARES IN ISSUE; AND (2) ADDITIONAL H SHARES OF THE COMPANY (TOGETHER WITH THE A SHARES, THE “SHARES”) NOT EXCEEDING 20% OF THE H SHARES IN ISSUE, AND TO AUTHORIZE THE BOARD TO MAKE SUCH CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AS IT THINKS FIT SO AS TO REFLECT THE NEW CAPITAL STRUCTURE UPON THE ALLOTMENT AND ISSUE OF SUCH NEW SHARES**

The Board intends to propose to the 2023 AGM that:

- (1) subject to the approvals of China Securities Regulatory Commission and the relevant authorities of the PRC being given and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC, an unconditional General Mandate be and is hereby granted to the Board to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional A Shares and H Shares on such terms and conditions as the Board may determine and that, in the exercise of their powers to allot, issue and deal with Shares, the mandate granted to the Board shall include (without limitation):
 - (i) to formulate and implement the detailed issue proposal which includes, without limitation, the class of new shares to be issued, the pricing mechanism and/or the issue price (including the price range), the number of shares to be issued, the target subscribers and the use of proceeds; to determine the timing of the issue and the issue period, and to decide whether to place to existing shareholders of the Company;
 - (ii) to consider and approve and execute on behalf of the Company agreements relating to the issue, including but not limited to placing and underwriting agreements, engagement agreements with intermediaries;
 - (iii) to consider and approve and execute statutory documents relating to the proposed issuance on behalf of the Company which shall be submitted to the relevant regulatory authorities;
 - (iv) to fulfill the relevant approval procedures in accordance with the requirements of the regulatory authorities and at the locality where the Company is listed;
 - (v) to make necessary amendments to the relevant agreements and statutory documents mentioned in (ii) and (iii) of above in accordance with the requirements of domestic and foreign regulatory authorities;
 - (vi) to affix the seal of the Company on the agreements and statutory documents relating to the proposed issuance;

- (vii) to engage intermediaries in connection with the proposed issuance and to approve and execute all actions, deeds, documents and such other matters that are necessary, appropriate, commendable or relevant to the issue; and
 - (viii) to approve the increase of the registered capital of the Company, make relevant amendments to the Articles of Association relating to the total capital and shareholding structure, and fulfill the relevant registration and filing procedures pursuant to the domestic and foreign legal requirements, after the issue of the new shares.
- (2) the exercise of the powers referred to in paragraph (1) above shall be within the Relevant Period, except that the Board may enter into or grant offers, agreements, or options in relation to the issue of A Shares and/or H Shares during the Relevant Period, which may require further action or implementation after the end of the Relevant Period; and
- (3) for the purposes of this resolution: “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this resolution; and
 - (iii) the revocation or variation of the authority given to the Board under this resolution by passing of a special resolution of the Company in a general meeting.

This resolution has been considered and approved at the Board meeting, and is being proposed as a special resolution for consideration and approval at the 2023 AGM.

9. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE RESOLUTION ON AUTHORIZATION OF THE GUARANTEE PLAN TO BE PROVIDED BY THE COMPANY TO ITS SUBSIDIARIES FOR THE YEAR ENDING 31 DECEMBER 2024

In order to ensure a sustainable and steady development of production and operation of the Company and meet the financing requirements of controlling subsidiaries and joint ventures of the Company (collectively, “**such companies**”), according to the particulars of guarantee of the Company for the year ended 31 December 2023, the Company expects to provide financing guarantees of RMB37,480 million and USD640 million for such companies for the year ending 31 December 2024. Among them, the Company provides financing guarantees of RMB35,340 million and USD640 million to its subsidiaries, including the guarantees of RMB24,470 million for the subsidiaries with debt-to-assets ratio not exceeding 70% and guarantees of RMB10,870 million and USD640 million for the subsidiaries with debt-to-assets ratio over 70%. The Company intends to provide financing guarantees of RMB2,140 million for the invested companies in proportion to its shareholdings. Among the above guarantees, it is estimated that guarantees for renewing financing expired amount to RMB16,010 million and USD270 million, and guarantees for newly-added financing amount to RMB21,470 million and USD370 million.

As of 31 December 2023, the total financing guarantees provided by the Company was RMB16,010 million and USD270 million, totaling approximately RMB17,920 million (calculated based on the rate of 7.0827 for USD against RMB), accounting for 24.5% of net assets of the Company amounting to approximately RMB73.007 billion as at 31 December 2023. There were no overdue external guarantees.

The major contents of the guarantee contract(s) shall be determined by mutual agreement between the guarantor(s), the guaranteed party/parties and the financial institution(s). The relevant guarantees shall be valid for all financial institutions, and the chairman of the Board or authorized person(s) shall be authorized to determine the specific amount, method, scope and terms of guarantee(s), subject to the guarantee contract(s) to be entered into by the Company and the financial institution(s).

Within the scope of the total guarantee amount, there may be uncertainties in the process of handling the credit by the guaranteed parties (including but not limited to the listed subsidiaries or new invested companies that have been established or will be incorporated into the scope of consolidation in the future) with financial institutions. Therefore, within the total guarantee amount, according to laws and regulations and relevant rules of the Exchange, the guarantee quota of the same category provided by the Company to the subsidiaries and invested companies can be adjusted and used, and the guarantor can be adjusted according to business needs.

Validity period of the guarantee plan: The validity period of the above guarantee plan shall commence from the date of consideration and approval of this matter at the 2023 AGM until the date on which the 2024 annual general meeting is held.

10. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE RESOLUTION IN RELATION TO THE ESTIMATED NEW CAP FOR THE FINANCIAL ASSISTANCE OF THE COMPANY FOR THE YEAR ENDING 31 DECEMBER 2024

The Company intends to provide financial assistance to the joint venture and associate project company for real estate development business and other shareholders of the holding project company. The details are as follows:

I. OVERVIEW

There are two kinds of financial assistance behaviors in the Group's real estate development cooperation projects: (1) In a cooperation project of which financial statements are not consolidated with the financial statements of the Company, in the early stage of project development, the registered capital of the project company is generally insufficient to cover the operating expenses such as land premium and construction fees, and the shareholders of the project company are required to provide shareholders' loans in proportion to their capital contribution; (2) in a cooperation project of which financial statements are consolidated with the financial statements of the Company, in the process of project development, after the project company receives the pre-sale proceeds, in order to improve the efficiency of capital use, the shareholders of the project company usually temporarily allocate the idle surplus funds

of the project company according to the proportion of capital contribution based on the project progress and the overall capital arrangement while ensuring sufficient funds required for the subsequent operation and construction of the project.

The above-mentioned provision of shareholders' loans to the project companies and temporary allocation of idle surplus funds of the project companies by the shareholders of the project companies constitute the provision of financial assistance as stipulated in the Rules Governing the Listing of Securities on Shanghai Stock Exchange and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange.

II. DETAILS OF ESTIMATED NEW FINANCIAL ASSISTANCE

(I) *Targets of financial assistance*

To provide financial assistance to the joint venture and associate project company, the target of assistance shall satisfy the following conditions at the same time:

- (1) The target of assistance is a joint venture and associate project company of the Company established for the purpose of conducting the real estate business;
- (2) The target of assistance is engaged in a single principal business, which is real estate development business. The financial assistance fund is only used for the principal business, and latest audited debt-to-assets ratio of the target of assistance may exceed 70%;
- (3) The Company shall provide financial assistance in proportion to its capital contribution, i.e. other shareholders or other partners of the funded companies shall provide financial assistance on an equal basis based on their proportion to capital contribution, including assistance amount, term, interest rate, liability of default, guarantee measures, etc.

To provide financial assistance to other shareholders of the holding project company, the target of assistance shall satisfy the following conditions at the same time:

- (1) The holding project company is engaged in a single principal business, which is real estate development business;
- (2) The target of assistance is other shareholder of the holding project company of the Company, and its latest audited debt-to-assets ratio may exceed 70%.

(II) *Cap for the financial assistance*

The newly increased cap for the financial assistance that the Company intends to provide to the joint venture and associate project companies shall not exceed RMB3.941 billion. The specific details are as follows:

No.	Target of Assistance	Type of the Target of Assistance	Shareholding Percentage of the Company	Estimated Amount of Financial Assistance (RMB10,000)
1	Nanjing Huayu Real Estate Development Co., Ltd. (南京鉅隅房地產開發有限公司)	Joint Venture and Associate Project Company	50%	53,191.69
2	Beijing Yichang Real Estate Co., Ltd. (北京怡暢置業有限公司)	Joint Venture and Associate Project Company	35%	40,875.80
3	Other shareholding subsidiaries (other companies not listed in this table, newly established or newly acquired companies)	Joint Venture and Associate Project Company		300,000.00
	Total			394,067.49

The new cap for the financial assistance provided to other shareholders (excluding related parties of the Company, the same below) of the holding project company shall not exceed RMB964 million. The specific details are as follows:

No.	Target of Assistance	Type of the Target of Assistance	Name of Project Company	Shareholding Percentage of the Target of Assistance in the Project Company	Estimated Amount of Financial Assistance (RMB10,000)
4	Beijing Kuntai Holding Group Co., Ltd. (北京昆泰控股集團有限公司)	Minority shareholder of the holding project company	Beijing Yutai Real Estate Development Co., Ltd. (北京隅泰房地產開發有限公司)	40%	60,000.00

No.	Target of Assistance	Type of the Target of Assistance	Name of Project Company	Shareholding Percentage of the Target of Assistance in the Project Company	Estimated Amount of Financial Assistance (RMB10,000)
5	CCCG Real Estate Co., Ltd.	Minority shareholder of the holding project company	Hefei Jinzhongjinghu Real Estate Development Co., Ltd. (合肥金中京湖房地產開發有限公司)	49%	32,500.00
6	China Railway Construction Engineering Nord Urban Investment Co., Ltd. (中鐵建工諾德城市投資有限公司)	Minority shareholder of the holding project company	Jinyu China Railway Nord (Hangzhou) Real Estate Development Co., Ltd. (金隅中鐵諾德(杭州)房地產開發有限公司)	49%	3,920.00
Total					96,420.00

The new cap for the financial assistance provided by the Company to the above two targets of assistance shall not exceed RMB4.905 billion. Within the aforesaid cap, the funds can be rolled and allocated.

When the above-mentioned assistance actually occurs, the Company will fulfill its disclosure obligations in a timely manner, and ensure that the balance of assistance at any time does not exceed the cap of assistance considered and approved at the general meeting.

(III) Validity period and authorization of new financial assistance

The estimated cap for new financial assistance shall be effective from the date of consideration and approval at the 2023 AGM and expiring on the date of the resolution of the 2024 annual general meeting.

Upon consideration and approval of the resolution at the 2023 AGM, the Board will be authorised and the management will be authorised by the Board to handle specific matters according to the actual financial assistance needs.

(IV) Purpose of new financial assistance

The estimated cap for new financial assistance will be mainly used to support the real estate development and construction needs of the targets of assistance and ensure that the real estate development business of the targets of assistance shall be conducted normally.

III. MAIN CONTENTS OF FINANCIAL ASSISTANCE AND RISK CONTROL MEASURES

The cap for the new financial assistance will come into effect upon consideration and approval at the 2023 AGM, and will be implemented in detail. The Company will disclose the specific contents in time after the occurrence of the financial assistance. At the same time, the Company will pay close attention to the changes in the production, operations and financial condition of the targets of financial assistance, actively prevent risks and fulfill the information disclosure obligation according to relevant rules.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

11. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE RESOLUTION IN RELATION TO THE PROVISION OF FINANCE ASSISTANCE TO AN INVESTED COMPANY AND THE RELATED PARTY TRANSACTION

The Company intends to provide financial assistance of RMB15,153,644.49 to STAR-USG Building Materials Co., Ltd. (hereinafter referred to as “**STAR-USG**”).

STAR-USG is a sino-foreign joint ventures jointly invested by the Company and USG ChinaLux S.à.r.l. (優時吉中盧有限責任公司) (a foreign-funded enterprise, hereinafter referred to as “**USG**”), which is owned as to 50% and 50% by the Company and USG, respectively. Due to the need of production and operation, the Company proposes to provide financial assistance of RMB15,153,644.49 to STAR-USG for the purpose of working capital, with a term of one year and the interest rate of 4.35% per annum. USG, the foreign shareholder of STAR-USG, and the Company shall provide financial assistance in proportion to their capital contribution and will not provide guarantee for such assistance.

The financial assistance of the Company shall be financed with its own funds, which will not affect the normal business operation and does not fall within the circumstances that the financial assistance is not allowed as stipulated in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

Zhu Yan, the legal representative and chairman of STAR-USG, is the assistant to the general manager (the senior management) of the Company and becomes a related party of the Company which is a natural person, and STAR-USG constitutes a related party of the Company which is a legal person under the requirement of Rule 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, therefore, the transaction constitutes the related party transaction. However, both of STAR-

USG and its ultimate beneficiary are third parties independent of the Company and its connected persons (within the meaning of the Listing Rules). Accordingly, the transactions between the Company and STAR-USG do not constitute connected transactions as defined under Chapter 14A of the Listing Rules. As all the percentage ratios (as defined under Chapter 14 of the Listing Rules) in respect of the abovementioned financial assistance are less than 5%, the proposed provision of financial assistance will not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

The Company will appoint key operating management personnel of STAR-USG to understand and monitor its operation and the use of such fund, with risks under control. Meanwhile, in order to ensure the recovery of the above borrowing in a timely manner and avoid capital risk, the Company will strictly monitor and verify the use of the fund, pay close attention to the production and operation and changes of assets and liabilities of targets of financial assistance, proactively prevent risks and fulfill information disclosure obligation according to relevant rules.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

12. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE RESOLUTION IN RELATION TO THE APPLICATION FOR THE QUOTA REGISTRATION OF INTER-BANK MARKET DEBT FINANCING INSTRUMENTS

To enhance financing efficiency, optimize debt structure, reduce financing cost and satisfy the needs of working capital, the Company intends to continue to apply for the quota registration of debt financing instruments with the National Association of Financial Market Institutional Investors and issue at appropriate time. Details of the registration and issuance plan, types and maturity will be subject to the fund requirements of the Company. The scheme is as follows:

1. Registered project: application for centralized registration of various debt financing instruments (DFI), or application for the registration of various inter-bank market debt financing instruments with special quota not exceeding RMB40 billion in aggregate.
2. Types of registered issue: including but not limited to, super short term financing bonds, short term financing bonds, medium-term notes and perpetual medium-term notes, private placement debt financing instruments, asset-backed notes, etc.
3. Size of registered issue: balance of the issue amount will not exceed RMB40 billion within the effective period of issuance.
4. Term of securities: subject to the specific type of issue, in particular: term of medium-term notes and perpetual medium-term notes is more than 1 year; term of short term financing bonds is 12 months; term of super short term financing bonds is not more than 9 months.
5. Interest rates of issue: will be determined upon negotiations with principal underwriters according to the prevailing market conditions during issue of bonds.

6. Use of proceeds: including but not limited to, replacing bank loans, bonds and fulfilling various fund requirements such as replenishment of additional working capital.
7. Effective period of issuance: submitting the registration documents within 1 year from the date of approval at the 2023 AGM and issuing within 2 years from the date of approval to be granted by the National Association of Financial Market Institutional Investors.

This resolution has been considered and approved at the Board meeting, and is being proposed as a special resolution for consideration and approval at the 2023 AGM.

13. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE RESOLUTION IN RELATION TO PROPOSING AT THE 2023 AGM TO AUTHORIZE THE BOARD OR EXECUTIVE DIRECTORS TO HANDLE MATTERS RELATED TO THE APPLICATION FOR UNIFIED REGISTRATION AND ISSUANCE OF INTER-BANK MARKET DEBT FINANCING INSTRUMENTS (“DFI”)

In order to seize the positive market opportunities and improve flexibility and efficiency in financing, it is proposed to authorize the Board or executive Directors at the general meeting to handle the application for the quota registration of inter-bank market DFI and related matters based on the applicable legal framework, market conditions and advice from regulatory authorities in the principle of maximizing the interests of the Company. Specific authorization is arranged as below:

1. To authorize the Board to handle the followings:
 - (1) To formulate the subsequent plan for issue of various DFI, including but not limited to determining the specific products, timing, amount, term, interest rates, uses of proceeds and other matters at appropriate time, and preparing for implementation of the abovementioned plan for issuance within the effective period of 2 years from registration;
 - (2) In the event of any changes in the regulatory policies or market conditions, the Company might make corresponding adjustments to the specific plan of bond issuance and related matters according to the advice from the regulatory authorities, save for the matters that are subject to re-vote at the general meeting of the Company as required by the laws and regulations and provisions of the Articles of Association;
2. To authorize, under particular circumstances or as appropriate, two (inclusive) or more executive Directors of the Company to handle the abovementioned matters, provided that the scope of types and scale of issuance in relation to DFI as approved at the Shareholders’ general meeting of the Company is not exceeded.
3. To authorize any one of the executive Directors of the Company to specifically implement the subsequent plan for issuance of DFI, including but not limited to, all negotiations on behalf of the Company relating to this registration and issuance of DFI, completion of registration and custody of bonds, signing necessary documents and specific matters in relation to, among others, making non-material amendments on the plan for issuance.

The term of this authorization commences from the date of obtaining approval of this resolution considered at the 2023 AGM and expiring on the date of completion of the abovementioned authorized matters.

This resolution has been considered and approved at the Board meeting, and is being proposed as a special resolution for consideration and approval at the 2023 AGM.

14. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE REMUNERATION STANDARD OF THE DIRECTORS OF THE SEVENTH SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

The remuneration standard of the Directors of the seventh session of the Board of Directors of the Company is as follows:

Executive Directors: to be determined by the shareholders at annual general meetings;

Non-executive Directors and Directors elected democratically by the staff and workers of the Company: not to receive any remuneration separately;

Independent non-executive Directors: RMB150,000 per year (before tax).

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

15. TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE THE REMUNERATION OF THE SUPERVISORS OF THE SEVENTH SESSION OF THE SUPERVISORY BOARD OF THE COMPANY

The remuneration of the Supervisors of the seventh session of the Supervisory Board of the Company is as follows:

Supervisors: not to receive any remuneration separately.

This resolution has been considered and approved at the Board meeting, and is being proposed as an ordinary resolution for consideration and approval at the 2023 AGM.

16. TO ELECT MR. JIANG YINGWU, MR. GU YU, MR. JIANG CHANGLU, MR. ZHENG BAOJIN AND MR. GU TIEMIN AS DIRECTORS OF THE SEVENTH SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

As the term of the sixth session of the Board of Directors of the Company will expiry on the date of the 2023 AGM, a general election should be held in accordance with the Articles of Association. Certain directors of the Company were elected or re-elected by the Company's shareholders at the 2023 AGM to constitute the seventh session of the Board of Directors. The term of the seventh session of the Board of Directors and Supervisory Board shall commence from the conclusion of the 2023 AGM and will be expiring on the date of the annual general meeting of the Company for the

year of 2026. Mr. Jiang Yingwu, Mr. Gu Yu, Mr. Jiang Changlu, and Mr. Zheng Baojin are proposed to be re-elected as directors at the 2023 AGM. The Remuneration and Nomination Committee of the Board has nominated Mr. Jiang Yingwu, Mr. Gu Yu, Mr. Jiang Changlu, Mr. Zheng Baojin and Mr. Gu Tiemin as Directors of the seventh session of the Board of Directors of the Company, and the nominations have been approved by the Board of Directors.

The appointment of the above Directors shall be effective upon approval by the shareholders at the 2023 AGM. The Board of Directors will propose an ordinary resolution at the 2023 AGM for approval by the shareholders to approve the appointment of the aforementioned directors, with a term of three years commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected Directors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.

Biography of Mr. Jiang Yingwu

Mr. Jiang Yingwu, born in October 1966, aged 57, is the executive Director, chairman of the Board and the secretary of the Party Committee of the Company. Mr. Jiang Yingwu graduated with a bachelor's degree in silicate engineering from the Department of Inorganic Materials Science and Engineering at Shandong College of Building Materials Industry (山東建材工業學院). He is a senior economist and senior engineer. He has been an executive Director since 19 January 2021 and served as the chairman of the Board and the secretary of the Party Committee of our Company since February 2023. Since September 1987, Mr. Jiang Yingwu successively took office in Beijing Yanshan Cement Plant* (北京燕山水泥廠) and BBMG Group Company Limited and other companies. He has held various positions in the Company including the director of the Strategic Development Department, director of the Party Committee Organization Department, deputy general manager, deputy secretary of the Party Committee, general manager, etc.

Mr. Jiang Yingwu will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Jiang Yingwu's remuneration will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Jiang Yingwu (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Jiang Yingwu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Gu Yu

Mr. Gu Yu, born in March 1972, aged 52, is the deputy secretary of the Party Committee, executive Director and general manager of the Company. Mr. Gu Yu graduated from Beijing Materials Institute with a major in Logistics Engineering. He holds a postgraduate degree and a master's degree in Engineering. He is a senior economist and senior engineer. He has been appointed as the executive Director since 27 September 2023. Mr. Gu Yu has served as the deputy secretary of the Party Committee and the general manager of the Company since July 2023 and August 2023 respectively. Since July 1993, Mr. Gu Yu successively took office in Equipment and Material Company of Beijing Uni-Construction Group* (北京住總集團設備物資公司), Beijing Uni-Construction International Wood Industrial Co., Ltd.* (北京住總國際木業有限公司), and Beijing Uni-Construction Logistics Co., Ltd.* (北京住總物流有限公司) and other companies. He has held various positions including secretary of the Party Committee and chairman of Beijing Uni-Construction Tech.& Trade Holding Group Co., Ltd.* (北京住總科貿控股集團有限公司), deputy secretary of the Party Committee and deputy general manager of Beijing Urban Construction Group Co., Ltd.* (北京城建集團有限責任公司), etc. He has also served as a member of the Party Committee of the Xinjiang Hetian Commander Headquarters and the deputy secretary of Urumqi Municipal Committee.

Mr. Gu served as the deputy general manager of Beijing Uni-Construction Group Co., Ltd. from June 2016 to October 2019; deputy secretary of the party committee and deputy general manager of Beijing Urban Construction Group Co., Ltd. and the secretary of the party committee and chairman of Beijing Uni-Construction Group Co., Ltd. from October 2019 to September 2020; deputy secretary of the party committee and deputy general manager of Beijing Urban Construction Group Co., Ltd. from September 2020 to July 2023 (among which, he took temporary posts as a member of the party committee of the Xinjiang Hetian Commander Headquarters and the secretary of Urumqi Municipal Committee from September 2020 to July 2023).

Mr. Gu Yu will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Gu Yu's remuneration will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Gu Yu (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Gu Yu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Jiang Changlu

Mr. Jiang Changlu, born in May 1965, aged 58, is the deputy secretary of the Party Committee and executive Director of the Company. Mr. Jiang Changlu graduated from the University of Science and Technology Beijing with a major in Environmental Science and Engineering. He holds a postgraduate degree and is a senior economist. He has been appointed as the executive Director since 27 September 2023. Mr. Jiang Changlu has been serving as the deputy secretary of the Party Committee of the Company since July 2023. Since August 1987, Mr. Jiang Changlu successively took office in Beijing Liulihe Cement Factory* (北京市琉璃河水泥廠), BBMG Cement Trading Co., Ltd. and other companies. He held various positions including deputy general manager and chairman of Hebei Taihang Cement Co., Ltd., secretary of the Party Committee and chairman of Tangshan Jidong Cement Co., Ltd., and assistant to general manager and deputy general manager of the Company.

Mr. Jiang Changlu will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Jiang Changlu's remuneration will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Jiang Changlu (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Jiang Changlu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Zheng Baojin

Mr. Zheng Baojin, born in October 1966, aged 57, is an executive Director, a standing member of the Party Committee and deputy general manager of the Company. Mr. Zheng Baojin graduated from the Tangshan Engineering Technology Institute in July 1987 with industry management engineering profession. He holds a college degree and is a senior economist. He has been appointed as an executive Director since 15 August 2017. Mr. Zheng Baojin served as deputy general manager and a standing member of the Party Committee of the Company since April and June 2021, respectively. Since July 1987, Mr. Zheng Baojin successively took office in Handan Cement Factory* (邯鄲水泥廠) and other companies. He held various positions including the secretary of the Board, Director, and deputy general manager of Hebei Taihang Cement Co., Ltd.* (河北太行水泥股份有限公司), deputy chief accountant of BBMG Group Company Limited, director of Tangshan Jidong Cement Co., Ltd.* (唐山冀東水泥股份有限公司), and chief legal advisor and secretary of the Board of Directors of BBMG Corporation.

Mr. Zheng Baojin will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Zheng Baojin's remuneration will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Zheng Baojin (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Zheng Baojin that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Gu Tiemin

Mr. Gu Tiemin, born in May 1968, aged 55, has been a non-executive Director since 12 May 2021. Mr. Gu Tiemin graduated from the Law Department of the College of Humanities and Law of Beijing Union University* (北京聯合大學) in July 1991, majoring in law. Mr. Gu Tiemin received his master of law degree from the Law School of Renmin University of China* (中國人民大學) in January 2001. He is a senior economist and lawyer. Mr. Gu Tiemin is currently an expatriate full-time director of Beijing State-owned Capital Operation and Management Center* (北京國有資本經營管理中心). Since 1991, Mr. Gu Tiemin successively took office in the Legal Office of Beijing Municipal Government* (北京市政府法制辦公室), Beijing Xuanwu District Government* (北京市宣武區政府), and Beijing Municipal Commerce Bureau* (北京市商務局) and other companies. He held various positions including deputy general manager of Beijing Capital Agribusiness Group Co., Ltd.* (北京首都農業集團有限公司), and secretary of the Party Committee and chairman of Beijing International Technology Cooperation Center Limited* (北京國際技術合作中心有限公司). Mr. Gu Tiemin has been serving as the non-executive director of BAIC Motor Corporation Limited* (北京汽車股份有限公司) (SEHK stock code: 1958) since June 2021.

Mr. Gu Tiemin will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Gu Tiemin's remuneration will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Gu Tiemin (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders

of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Gu Tiemin that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

12. TO ELECT MR. YU FEI, MR. LIU TAIGANG, MR. HONG YONGMIAO AND MR. TAM KIN FONG AS INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE SEVENTH SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

The Remuneration and Nomination Committee of the Board has nominated Mr. Yu Fei, Mr. Liu Taigang, Mr. Hong Yongmiao and Mr. Tam Kin Fong as independent non-executive Directors of the seventh session of the Board of Directors of our Company. The Board has approved the aforementioned nominations.

The appointment of the above independent non-executive directors shall be effective upon approval by the shareholders at the 2023 AGM. The Board will propose an ordinary resolution at the 2023 AGM for approval by the shareholders to ratify the appointment of the aforementioned independent non-executive directors, for the period commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected independent non-executive directors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.

Biography of Mr. Yu Fei

Mr. Yu Fei, born in March 1977, aged 47, has been an independent non-executive Director since 12 May 2021. Mr. Yu Fei graduated from the Graduate School of the Chinese Academy of Social Sciences* (中國社會科學院) with a doctorate degree in civil and commercial law. Mr. Yu Fei is currently a dean, professor and doctoral tutor of Civil, Commercial and Economic Law School of China University of Political Science and Law* (中國政法大學) and a practising lawyer. Mr. Yu Fei took a temporary post in Zhongguancun Science and Technology Park Changping Park* (中關村科技園昌平園) (deputy-director-general-level) and concurrently served as a council member of the China Law Society* (中國法學會), vice president of Beijing Real Estate Law Research Association* (北京市不動產法研究會), vice president of Beijing Debt Law Research Association* (北京市債法學研究會), member of Tianjin Procuratorate Expert Advisory Committee (天津市檢察院專家諮詢委員會), expert advisor of Beijing Xicheng District Court* (北京市西城區法院), etc. He is an adjunct professor at East China University of Political Science and Law* (華東政法大學), Zhengzhou University* (鄭州大學) and the Henan Branch of the National Prosecutors College of PRC* (國家檢察官學院). Mr. Yu Fei was also elected to the “New Century Excellent Talent Support Plan of the Ministry of Education”, and awarded an award of “Beijing Youth May 4th Medal”.

Mr. Yu Fei will enter into a service contract with the Company for serving as an independent non-executive Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Yu Fei's remuneration will be RMB150,000 per year, and approved at the 2023 AGM based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Yu Fei (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Yu Fei that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Liu Taigang

Mr. Liu Taigang, born in July 1966, aged 57, has been an independent non-executive Director since 12 May 2021. Mr. Liu Taigang graduated from the Law School of Renmin University of China* (中國人民大學) with a doctorate degree in law, majoring in administrative law. Mr. Liu Taigang is currently a professor and doctoral tutor of public administration in the School of Public Administration of Renmin University of China, and a director of the Teaching and Research Section of Public Organization and Human Resources. Mr. Liu Taigang was a legal advisor of the Office of Tong Chi Kin Kwan Tsui Hang Legislative Councillor (唐志堅關翠杏立法議員辦事處) (seconded from the Macau Branch of Xinhua News Agency (新華社)). Mr. Liu Taigang was also a member of the Beijing Party Committee of China National Democratic Construction Association* (中國民主建國會), member of the Central Legal Committee of the China National Democratic Construction Association, member of the sixth and seventh session of the Chinese People's Political Consultative Conference of Haidian District, Beijing and member of the 3rd batch of special inspectors of the State Ministry of Supervision (國家監察部).

Mr. Liu Taigang will enter into a service contract with the Company for serving as an independent non-executive Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Liu Taigang's remuneration will be RMB150,000 per year, and approved at the 2023 AGM based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Liu Taigang (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders

of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Liu Taigang that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Hong Yongmiao

Mr. Hong Yongmiao, born in February 1964, aged 60, has been an independent non-executive Director since 12 May 2021. Mr. Hong Yongmiao graduated from University of California, San Diego and obtained a doctor's degrees in Economics. Mr. Hong Yongmiao is an academician of the Academy of Sciences for the Developing World* (發展中國家科學院) and fellow of the Econometric Society (世界計量經濟學學會). He is a distinguished research fellow at the Institute of Mathematics and Systems of the Chinese Academy of Sciences* (中國科學院), a distinguished professor at the School of Economics and Management of the University of Chinese Academy of Sciences and a distinguished research fellow and executive director of the prediction science research center of the Chinese Academy of Sciences. Mr. Hong Yongmiao was formerly a professor in the Department of Economics and Department of Statistics of Cornell University (康奈爾大學), and a professor and dean of the Wang Yanan Institute for Studies in Economics of Xiamen University (廈門大學). Mr. Hong Yongmiao has been serving as an independent non-executive director of the China Everbright Bank Company Limited (中國光大銀行股份有限公司) (SEHK stock code: 6818) since September 2019.

Mr. Hong Yongmiao will enter into a service contract with the Company for serving as an independent non-executive director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Hong Yongmiao's remuneration will be RMB150,000 per year, and approved at the 2023 AGM based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Hong Yongmiao (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Hong Yongmiao that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Tam Kin Fong

Mr. Tam Kin Fong, born in April 1971, aged 52, has been an independent non-executive Director since 12 May 2021. Mr. Tam Kin Fong graduated from the City University of Hong Kong (香港城市大學), majoring in accounting, with a Bachelor of Arts (Hons) degree in accounting. After graduation, Mr. Tam Kin Fong worked at the auditing department of PricewaterhouseCoopers, and also served as a financial controller of a subsidiary of NWS Holdings Limited (新創建集團有限公司). Mr. Tam Kin Fong is currently a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Tam Kin Fong is currently a managing director of Dakin Capital Limited (德健融資有限公司). Before he joined Dakin Capital Limited, Mr. Tam Kin Fong held positions in various international and Hong Kong investment banks, including vice president of Daiwa Securities Co., Ltd. (大和證券有限公司), executive director and co-head of Hong Kong Merchants Securities Co., Ltd. (香港招商證券有限公司) and head of investment banking department of Ping An of China Securities (Hong Kong) Company Limited (中國平安證券(香港)有限公司).

Mr. Tam Kin Fong will enter into a service contract with the Company for serving as an independent non-executive Director with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Tam Kin Fong's remuneration will be RMB150,000 per year, and approved at the 2023 AGM based on the corporate policy on directors' remunerations of the Company as well as his workload and responsibilities.

Save as disclosed above, Mr. Tam Kin Fong (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Tam Kin Fong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

13. TO ELECT MS. YU YUEHUA, MR. GAO JUNHUA AND MR. FAN QINGHAI AS SUPERVISORS OF THE SEVENTH SESSION OF THE SUPERVISORY BOARD OF THE COMPANY

As the term of the seventh session of the Supervisory Board of the Company has expired, a general election should be held in accordance with the Articles of Association. Certain Supervisors of the Company were elected or re-elected by the Company's shareholders at the 2023 AGM to constitute the seventh session of the Supervisory Board. The term of the seventh session of the Supervisory Board commenced from the conclusion of the 2023 AGM and will be expiring on the date of the annual general meeting of the Company for the year of 2026. Ms. Yu Yuehua, Mr. Gao Junhua and Mr. Fan Qinghai have been elected as Supervisors at the 2023 AGM, and the nominations have been approved by the Supervisory Board.

The appointment of the above Supervisors shall be effective upon approval by the shareholders at the 2023 AGM. The Board will propose an ordinary resolution at the 2023 AGM for approval by the shareholders to ratify the appointment of the aforementioned Supervisors, for the period commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected Supervisors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.

Biography of Ms. Yu Yuehua

Ms. Yu Yuehua, born in February 1972, aged 52, has been appointed as a Supervisor of the Supervisory Board since 11 May 2023. Ms. Yu Yuehua received her bachelor's degree in thermal engineering of department of mechanical engineering from Harbin University of Science and Technology* (哈爾濱理工大學). She is a Chinese Certified Public Accountant. Ms. Yu Yuehua concurrently serves as a staff representative supervisor, the chief auditor and the general manager of the audit department of China National Building Material Company Limited* ("CNBM") (SEHK stock code: 03323). Ms. Yu Yuehua has been the chief auditor of CNBM since February 2023, a supervisor of Gansu Qilianshan Building Materials Holdings Co., Ltd.* (甘肅祁連山建材控股有限公司) and the chairman of supervisory committee of Gansu Qilianshan Cement Group Co., Ltd.* (甘肅祁連山水泥集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600720) since November 2022, a staff representative supervisor of CNBM since July 2020, a supervisor of Qilianshan since August 2020, a supervisor and the chairman of the supervisor committee of China United Cement from July 2020 to May 2022, and the general manager of the audit department of CNBM since September 2018. She served as a deputy general manager (in charge) of the audit department of CNBM from July 2018 to September 2018, a supervisor of Southwest Cement Co., Ltd. from June 2017 to June 2022, a deputy general manager (in charge) of the audit supervision department of CNBM from May 2017 to July 2018, and a deputy general manager of the finance department of CNBM from September 2015 to May 2017. Ms. Yu Yuehua was awarded as an Advanced Worker of Internal Audit Nationwide* (全國內部審計先進工作者) from 2017 to 2019, and awarded Excellent Achievements in Internal Audit Research Projects of National Audit Office of the People's Republic of China* (國家審計署內部審計研究課題優秀成果) in 2020 and the first prize for Outstanding Achievements in China's Enterprise Reform and Development* (中國企業改革發展優秀成果) in 2021.

Ms. Yu Yuehua will enter into a service contract with the Company for serving as a Supervisor with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Ms. Yu Yuehua will not receive remuneration for serving as a Supervisor.

Save as disclosed above, Ms. Yu Yuehua (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Ms. Yu Yuehua that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Gao Junhua

Mr. Gao Junhua, born in January 1974, aged 50, has been appointed as a Supervisor of the Supervisory Board since 12 May 2021. Gao Junhua graduated from Wuhan Industrial University (武漢工業大學), majoring in automation. He obtained a bachelor's degree in engineering. He is an engineer. Gao Junhua currently serves as a deputy secretary of the discipline inspection committee of the Company. Gao Junhua began to work in July 1996 and successively took office in Beijing General Factory of Building Materials Products (北京市建材製品總廠) and other companies. He held various positions including secretary to the discipline inspection committee of Beijing Star Building Material Co. Ltd. (北京星牌建材有限責任公司), a secretary to the discipline inspection committee of Beijing BBMG Energy-saving Insulation Company Limited (北京金隅節能保溫有限公司), and a director of the discipline inspection and supervision and investigation office of the Company.

Mr. Gao Junhua will enter into a service contract with the Company for serving as a Supervisor with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Gao Junhua will not receive remuneration for serving as a Supervisor.

Save as disclosed above, Mr. Gao Junhua (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Gao Junhua that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Biography of Mr. Fan Qinghai

Mr. Fan Qinghai, born in August 1968, aged 55, is currently the director of the asset management department of the Company. Mr. Fan Qinghai graduated from Guanghua School of Management, Peking University with a major in chrematistics. He holds a university degree and a bachelor's degree in economics and is an accountant. Since July 1990, Mr. Fan Qinghai successively took office in Beijing Building Materials Chemical Factory (北京建材化工廠), Beijing Building Materials Group (北京建材集團), Beijing Alavus Building Energy Saving Components Co., Ltd. (北京愛樂屋建築節能製品有限公司), Beijing Dynea Chemical Industry Co., Ltd., Dachang BBMG Coating Co., Ltd. and other companies. He has served as the executive deputy director of the comprehensive office of BBMG Group Company Limited, secretary to the discipline inspection committee and chairman of the labor union of Beijing BBMG Coating Co., Ltd., etc.

Mr. Fan Qinghai will enter into a service contract with the Company for serving as a Supervisor with a term commencing from the conclusion of the 2023 AGM and expiring on the date of the annual general meeting of the Company for the year 2026. Pursuant to the service contract, Mr. Fan Qinghai will not receive remuneration for serving as a Supervisor.

Save as disclosed above, Mr. Fan Qinghai (i) did not hold any other directorships in other listed companies in the past three years or other major appointments and professional qualifications; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Fan Qinghai that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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北 京 金 隅 集 團 股 份 有 限 公 司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2009)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2023 (the **"2023 AGM"**) of BBMG Corporation* (the **"Company"**) will be held at Conference Room 6, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the People's Republic of China (the **"PRC"**) on Thursday, 6 June 2024 at 2:00 p.m. (or at any adjournment thereof) to consider and, if thought fit, to approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and, if thought fit, to approve the 2023 annual report and its summary and the results announcement of the Company for the year ended 31 December 2023.
2. To consider and, if thought fit, to approve the report of the board of directors (**"Directors"**) of the Company (the **"Board"**) for the year ended 31 December 2023.
3. To consider and, if thought fit, to approve the report of the Supervisory Board of the Company for the year ended 31 December 2023.
4. To consider and, if thought fit, to approve the audited accounts of the Company for the year ended 31 December 2023.
5. To consider and, if thought fit, to approve the following proposal for profit distribution:

"THAT

the following proposal on profit distribution for the year ended 31 December 2023 be approved:

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

Proposed profit distribution: cash dividend of RMB0.025 per share (before tax) based on the Company's total share capital of 10,677,771,134 shares as at 31 December 2023 (the "**Final Dividend**"), totaling RMB266,944,278.35.

The Board shall be authorized to deal with matters relating to the Final Dividend for the year ended 31 December 2023."

6. To consider and, if thought fit, to approve (1) the audit fee of the Company for the year ended 31 December 2023 in an amount of RMB6,800,000; and (2) the appointment of Ernst & Young Hua Ming LLP as the independent auditor of the Company for the year ending 31 December 2024 for a term ending on the date of the annual general meeting of the Company for the year of 2024 (the "**2024 Annual General Meeting**"), and to authorize the Board to implement this resolution.
7. To consider and, if thought fit, to approve the remuneration plan of the executive Directors of the Company for the year ended 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and, if thought fit, to approve the granting of a general mandate (the “**General Mandate**”) to the Board to issue, allot and otherwise deal with (1) additional A shares of the Company (the “**A Shares**”) not exceeding 20% of the A Shares in issue; and (2) additional H shares of the Company (the “**H Shares**”, together with the A Shares, the “**Shares**”) not exceeding 20% of the H Shares in issue, and to authorize the Board to make such corresponding amendments to the articles of association of the Company (the “**Articles of Association**”) as it thinks fit so as to reflect the new capital structure upon the allotment and issue of such new shares:

“**THAT**

- (1) subject to the approvals of China Securities Regulatory Commission and the relevant authorities of the PRC being given and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Articles of Association and the applicable laws and regulations of the PRC, an unconditional General Mandate be and is hereby granted to the Board to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional A Shares and H Shares on such terms and conditions as the Board may determine and that, in the exercise of their powers to allot, issue and deal with Shares, the mandate granted to the Board shall include (without limitation):
- (i) to formulate and implement the detailed issue proposal which includes, without limitation, the class of new shares to be issued, the pricing mechanism and/or the issue price (including the price range), the number of shares to be issued, the target subscribers and the use of proceeds; to determine the timing of the issue and the issue period, and to decide whether to place to existing shareholders of the Company (the “**Shareholders**”);
 - (ii) to consider and approve and execute on behalf of the Company agreements relating to the issue, including but not limited to placing and underwriting agreements, engagement agreements with intermediaries;
 - (iii) to consider and approve and execute statutory documents relating to the proposed issuance on behalf of the Company which shall be submitted to the relevant regulatory authorities;
 - (iv) to fulfill the relevant approval procedures in accordance with the requirements of the regulatory authorities and at the locality where the Company is listed;
 - (v) to make necessary amendments to the relevant agreements and statutory documents mentioned in (ii) and (iii) of above in accordance with the requirements of domestic and foreign regulatory authorities;

NOTICE OF ANNUAL GENERAL MEETING

- (vi) to affix the seal of the Company on the agreements and statutory documents relating to the proposed issuance;
 - (vii) to engage intermediaries in connection with the proposed issuance and to approve and execute all actions, deeds, documents and such other matters that are necessary, appropriate, commendable or relevant to the issue; and
 - (viii) to approve the increase of the registered capital of the Company, make relevant amendments to the Articles of Association relating to the total capital and shareholding structure, and fulfill the relevant registration and filing procedures pursuant to the domestic and foreign legal requirements, after the issue of the new shares.
- (2) the exercise of the powers referred to in paragraph (1) above shall be within the Relevant Period, except that the Board may enter into or grant offers, agreements, or options in relation to the issue of A Shares and/or H Shares during the Relevant Period, which may require further action or implementation after the end of the Relevant Period; and
- (3) for the purposes of this resolution:

“A Shares” means domestic shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, listed on the Shanghai Stock Exchange.

“H Shares” means overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of The Stock Exchange of Hong Kong Limited.

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12-month period following the passing of this resolution; and
- (iii) the revocation or variation of the authority given to the Board under this resolution by passing of a special resolution of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

9. To consider and, if thought fit, to approve the following resolution on authorization of the guarantee plan to be provided by the Company to its subsidiaries for the year ending 31 December 2024:

“THAT

The major contents of the guarantee contract(s) shall be determined by mutual agreement between the guarantor(s), the guaranteed party/parties and the financial institution(s). The relevant guarantees shall be valid for all financial institutions, and the chairman of the Board or authorized person(s) shall be authorized to determine the specific amount, method, scope and terms of guarantee(s), subject to the guarantee contract(s) to be entered into by the Company and the financial institution(s).

Within the scope of the total guarantee amount, there may be uncertainties in the process of handling the credit by the guaranteed parties (including but not limited to the listed subsidiaries or new invested companies that have been established or will be incorporated into the scope of consolidation in the future) with financial institutions. Therefore, within the total guarantee amount, according to laws and regulations and relevant rules of the Exchange, the guarantee quota of the same category provided by the Company to the subsidiaries and invested companies can be adjusted and used, and the guarantor can be adjusted according to business needs.

Validity period of the guarantee plan:

The validity period of the above guarantee plan shall commence from the date of consideration and approval of this matter at the 2023 AGM until the date on which the 2024 Annual General Meeting is held.”

10. To consider and, if thought fit, to approve the resolution in relation to the estimated new cap for the financial assistance of the Company for the year ending 31 December 2024:

The Company intends to provide financial assistance to the joint venture and associate project company for real estate development business and other shareholders of the holding project company. The details are as follows:

I. Overview

There are two kinds of financial assistance behaviors in the Group’s real estate development cooperation projects: (1) In a cooperation project of which financial statements are not consolidated with the financial statements of the Company, in the early stage of project development, the registered capital of the project company is generally insufficient to cover the operating expenses such as land premium and construction fees, and the shareholders of the project company are required to provide shareholders’ loans in proportion to their capital contribution; (2) in a cooperation project of which financial statements are consolidated with the financial statements of the Company, in the process of project development, after the project company receives the pre-sale proceeds, in order to improve the efficiency of capital use, the shareholders of the project company usually temporarily allocate the idle surplus funds

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of the project company according to the proportion of capital contribution based on the project progress and the overall capital arrangement on the basis of ensuring sufficient funds required for the subsequent operation and construction of the project.

The above-mentioned provision of shareholders' loans to the project companies and temporary allocation of idle surplus funds of the project companies by the shareholders of the project companies constitute the provision of financial assistance as stipulated in the Rules Governing the Listing of Securities on Shanghai Stock Exchange and the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange.

II. Details of Estimated New Financial Assistance

(I) Targets of financial assistance

To provide financial assistance to the joint venture and associate project company, the target of assistance shall satisfy the following conditions at the same time:

- (1) The target of assistance is a joint venture and associate project company of the Company established for the purpose of conducting the real estate business;
- (2) The target of assistance is engaged in a single principal business, which is real estate development business. The financial assistance fund is only used for the principal business, and latest audited debt-to-assets ratio of the target of assistance may exceed 70%;
- (3) The Company shall provide financial assistance in proportion to its capital contribution, i.e. other shareholders or other partners of the funded companies shall provide financial assistance on an equal basis based on their proportion to capital contribution, including assistance amount, term, interest rate, liability of default, guarantee measures, etc.

To provide financial assistance to other shareholders of the holding project company, the target of assistance shall satisfy the following conditions at the same time:

- (1) The holding project company is engaged in a single principal business, which is real estate development business;
- (2) The target of assistance is other shareholder of the holding project company of the Company, and its latest audited debt-to-assets ratio may exceed 70%.

(II) Cap for the financial assistance

The newly increased cap for the financial assistance that the Company intends to provide to the joint venture and associate project company shall not exceed RMB3.941 billion. The specific details are as follows:

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No.	Target of Assistance	Type of the Target of Assistance	Shareholding Percentage of the Company	Estimated Amount of Financial Assistance (RMB10,000)
1	Nanjing Huayu Real Estate Development Co., Ltd. (南京鉅隅房地產開發有限公司)	Joint Venture and Associate Project Company	50%	53,191.69
2	Beijing Yichang Real Estate Co., Ltd. (北京怡暢置業有限公司)	Joint Venture and Associate Project Company	35%	40,875.80
3	Other shareholding subsidiaries (other companies not listed in this table, newly established or newly acquired companies)	Joint Venture and Associate Project Company		300,000.00
	Total			394,067.49

The new cap for the financial assistance provided to other shareholders (excluding related parties of the Company, the same below) of the holding project company shall not exceed RMB964 million. The specific details are as follows:

No.	Target of Assistance	Type of the Target of Assistance	Name of Project Company	Shareholding Percentage of the Target of Assistance in the Project Company	Estimated Amount of Financial Assistance (RMB10,000)
4	Beijing Kuntai Holding Group Co., Ltd. (北京昆泰控股集團有限公司)	Minority shareholder of the holding project company	Beijing Yutai Real Estate Development Co., Ltd. (北京隅泰房地產開發有限公司)	40%	60,000.00

NOTICE OF ANNUAL GENERAL MEETING

No.	Target of Assistance	Type of the Target of Assistance	Name of Project Company	Shareholding Percentage of the Target of Assistance in the Project Company	Estimated Amount of Financial Assistance (RMB10,000)
5	CCCC Real Estate Co., Ltd.	Minority shareholder of the holding project company	Hefei Jinzhongjinghu Real Estate Development Co., Ltd. (合肥金中京湖房地產開發有限公司)	49%	32,500.00
6	China Railway Construction Engineering Nord Urban Investment Co., Ltd. (中鐵建工諾德城市投資有限公司)	Minority shareholder of the holding project company	Jinyu China Railway Nord (Hangzhou) Real Estate Development Co., Ltd. (金隅中鐵諾德(杭州)房地產開發有限公司)	49%	3,920.00
Total					96,420.00

The new cap for the financial assistance provided by the Company to the above two target of assistance shall not exceed RMB4.905 billion. Within the aforesaid cap, the funds can be rolled and allocated.

When the above-mentioned assistance actually occurs, the Company will fulfill its disclosure obligations in a timely manner, and ensure that the balance of assistance at any time does not exceed the cap of assistance considered and approved at the general meeting.

(III) Validity period and authorization of new financial assistance

The estimated cap for new financial assistance shall be effective from the date of consideration and approval at the 2023 AGM and expiring on the date of the resolution of the 2024 annual general meeting.

Upon consideration and approval of the resolution at the 2023 AGM, the Board will be authorised and the management will be authorised by the Board to handle specific matters according to the actual financial assistance needs.

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(IV) Purpose of new financial assistance

The estimated cap for new financial assistance will be mainly used to support the real estate development and construction needs of the targets of assistance and ensure that the real estate development business of the targets of assistance shall be conducted normally.

III. Main Contents of Financial Assistance and Risk Control Measures

The cap for the new financial assistance will come into effect upon consideration and approval at the 2023 AGM, and will be implemented in detail. The Company will disclose the specific contents in time after the occurrence of the financial assistance. At the same time, the Company will pay close attention to the changes in the production, operations and financial condition of the targets of financial assistance, actively prevent risks and fulfill the information disclosure obligation according to relevant rules.

11. To consider and, if thought fit, to approve the resolution in relation to the provision of finance assistance to the invested company and the related party transaction:

The Company intends to provide financial assistance of RMB15,153,644.49 to STAR-USG Building Materials Co., Ltd. (hereinafter referred to as “**STAR-USG**”).

STAR-USG is a sino-foreign joint ventures jointly invested by the Company and USG ChinaLux S.à.r.l. (優時吉中盧有限責任公司) (a foreign-funded enterprise, hereinafter referred to as “**USG**”), which is owned as to 50% and 50% by the Company and USG, respectively. Due to the need of production and operation, the Company proposes to provide financial assistance of RMB15,153,644.49 to STAR-USG for the purpose of working capital, with a term of one year and the interest rate of 4.35% per annum. USG, the foreign shareholder of STAR-USG, and the Company shall provide financial assistance in proportion to their capital contribution and will not provide guarantee for such assistance.

The financial assistance of the Company shall be financed with its own funds, which will not affect the normal business operation and does not fall within the circumstances that the financial assistance is not allowed as stipulated in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

Zhu Yan, the legal representative and chairman of STAR-USG, is the assistant to the general manager (the senior management) of the Company and becomes a related party of the Company which is a natural person, and STAR-USG constitutes a related party of the Company which is a legal person under the requirement of Rule 6.3.3 of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, therefore, the transaction constitutes the related party transaction. However, both of STAR-USG and its ultimate beneficiary are third parties independent of the Company and its connected persons (within the meaning of the Hong Kong Listing Rules). Accordingly, the transactions between the Company and STAR-USG do not constitute connected transactions as defined under Chapter 14A of the Hong Kong Listing Rules. As all the percentage ratios (as defined under Chapter 14 of the

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Hong Kong Listing Rules) in respect of the abovementioned financial assistance are less than 5%, the proposed provision of financial assistance will not constitute a notifiable transaction of the Company under Chapter 14 of the Hong Kong Listing Rules.

The Company will appoint key operating management personnel of STAR-USG to understand and monitor its operation and the use of such fund, with risks under control. Meanwhile, in order to ensure the recovery of above borrowing in a timely manner and avoid capital risk, the Company will strictly monitor and verify the use of the fund, pay close attention to the production and operation and changes of assets and liabilities of targets of financial assistance, proactively prevent risks and fulfill information disclosure obligation according to relevant rules.

SPECIAL RESOLUTIONS

12. To consider and, if thought fit, to approve the resolution in relation to the application for the quota registration of inter-bank market debt financing instruments:

To enhance financing efficiency, optimize debt structure, reduce financing cost and satisfy the needs of working capital, the Company intends to continue to apply for the quota registration of debt financing instruments with the National Association of Financial Market Institutional Investors and issue at appropriate time. Details of the registration and issuance plan, types and maturity will be subject to the fund requirements of the Company. The scheme is as the following:

1. Registered project: application for centralized registration of various debt financing instruments (DFI), or application for the registration of various inter-bank market debt financing instruments with special quota not exceeding RMB40 billion in aggregate.
2. Types of registered issue: including but not limited to, super short term financing bonds, short term financing bonds, medium-term notes and perpetual medium-term notes, private placement debt financing instruments, asset-backed notes, etc.
3. Size of registered issue: balance of the issue amount will not exceed RMB40 billion within the effective period of issuance.
4. Term of securities: subject to the specific type of issue, in particular: term of medium-term notes and perpetual medium-term notes is more than 1 year; term of short term financing bonds is 12 months; term of super short term financing bonds is not more than 9 months.
5. Interest rates of issue: will be determined upon negotiations with principal underwriters according to the prevailing market conditions during issue of bonds.
6. Use of proceeds including but not limited to, replacing bank loans, bonds and fulfilling various fund requirements such as replenishment of additional working capital.
7. Effective period of issuance: submitting the registration documents within 1 year from the date of approval at the 2023 AGM and issuing within 2 years from the date of approval to be granted by the National Association of Financial Market Institutional Investors.

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13. To consider and, if thought fit, to approve the resolution in relation to proposing at the 2023 AGM to authorize the Board or executive directors to handle matters related to the application for unified registration and issuance of inter-bank market debt financing instruments (“DFI”):

In order to seize the positive market opportunities and improve flexibility and efficiency in financing, it is proposed to authorize the Board or executive Directors at the general meeting to complete the application for the quota registration of inter-bank market DFI and related matters based on the applicable legal framework, market conditions and advice from regulatory authorities in the principle of maximizing the interests of the Company. Specific authorization is arranged as below:

1. To authorize the Board to handle the followings:
 - (1) To formulate the subsequent plan for issue of various DFI, including but not limited to determining the specific products, timing, amount, term, interest rates, uses of proceeds and other matters at appropriate time, and preparing for implementation of the abovementioned plan for issuance within the effective period of 2 years from registration;
 - (2) In the event of any changes in the regulatory policies or market conditions, the Company might make corresponding adjustments to the specific plan of bond issuance and related matters according to the advice from the regulatory authorities, save for the matters that are subject to re-vote at the general meeting of the Company as required by the laws and regulations and provisions of the Articles of Association;
2. To authorize, under particular circumstances or as appropriate, two (inclusive) or more executive Directors of the Company to handle the abovementioned matters, provided that the scope of types and scale of issuance in relation to DFI as approved at the Shareholders’ general meeting of the Company is not exceeded.
3. To authorize any one of the executive Directors of the Company to specifically implement the subsequent plan for issuance of DFI, including but not limited to, all negotiations on behalf of the Company relating to this registration and issuance of DFI, completion of registration and custody of bonds, signing necessary documents and specific matters in relation to, among others, making non-material amendments on the plan for issuance.

The term of this authorization commences from the date of obtaining approval of this resolution considered at the 2023 AGM and expiring on the date of completion of the abovementioned authorized matters.

ORDINARY RESOLUTIONS

14. To consider and, if thought fit, to approve the remuneration standard of the Directors of the seventh session of the Board of Directors of the Company as follows:

Executive Directors: to be determined by the shareholders at annual general meetings;

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Non-executive Directors and Directors elected democratically by the staff and workers of the Company: not to receive any remuneration separately;

Independent Directors: RMB150,000 per year (before tax).

15. To consider and, if thought fit, to approve the remuneration standard of the supervisors (the “**Supervisors**”) of the seventh session of the Supervisory Board of the Company as follows:

Supervisors: not to receive any remuneration separately.

16. To elect Mr. Jiang Yingwu, Mr. Gu Yu, Mr. Jiang Changlu, Mr. Zheng Baojin and Mr. Gu Tiemin as Directors of the seventh session of the Board of the Company for the period commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected Directors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.
17. To elect Mr. Yu Fei, Mr. Liu Taigang, Mr. Hong Yongmiao and Mr. Tam Kin Fong as independent non-executive Directors of the seventh session of the Board of the Company for the period commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected independent non-executive Directors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.
18. To elect Ms. Yu Yuehua, Mr. Gao Junhua and Mr. Fan Qinghai as Supervisors of the seventh session of the Supervisory Board of the Company for the period commencing from the conclusion of the 2023 AGM of the Company and expiring on the date of the annual general meeting of the Company for the year of 2026 and to authorize the Board to enter into service contract and/or appointment letter with each of the newly elected Supervisors subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 29 April 2024

Notes:

1. Additional Information for Ordinary Resolution No. 5:

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In the event of any change in the total share capital of the Company after the date of this notice but before the record date on which the register of members is closed for implementing payment of the Final Dividend, the total distribution amount will be kept unchanged and the distribution amount per share will be adjusted in proportion accordingly. In the event of subsequent changes in the total share capital, the Company will make further announcement on specific adjustments.

2. Additional Information for Ordinary Resolution No. 7:

According to the relevant regulations in relation to the management of remuneration of the Company and completion of the results for the year ended 31 December 2023, the Company proposes the remuneration of the executive directors for the year ended 31 December 2023 as follows:

Unit: RMB

Name of the director	Position	Total Remuneration
Jiang Yingwu	Chairman of the Board and executive Director (resigned from general manager on 9 February 2023 and appointed as the chairman of the Board on 9 February 2023)	818,855.00
Gu Yu	Executive Director (appointed on 27 September 2023)	103,415.00
Jiang Changlu	Executive Director (appointed on 27 September 2023)	707,142.80
Zheng Baojin	Executive Director	722,620.30
Wu Dong	Resigned as an executive Director on 14 June 2023	512,670.50

3. Additional Information for Special Resolution No. 8:

At the last annual general meeting of the Company held on 11 May 2023, a general mandate was given to the directors of the Company to exercise all powers of the Company to allot, issue and otherwise deal with the ordinary shares in the capital of the Company not exceeding the sum of 20% of the aggregate nominal amount of the issued share capital of the Company on 11 May 2023. This General Mandate will expire at the conclusion of the 2023 AGM.

A special resolution will be proposed at the 2023 AGM to grant the general mandate to the Board to allot, issue and otherwise deal with A shares and H shares of the Company up to the limit of 20% of each of the aggregate number of the A shares and H shares of the Company, respectively, in issue on the date of passing such resolution in order to ensure flexibility and discretion to the Board to issue new shares when it becomes appropriate.

As at 29 April 2024, the issued share capital of the Company comprised 8,339,006,264 A Shares and 2,338,764,870 H Shares. Subject to the approval of the grant of the General Mandate and on the basis that no further shares will be issued before the 2023 AGM, the Board will have the power to issue up to 1,667,801,252 A Shares and 467,752,974 H Shares.

The General Mandate shall be effective until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the 12-month period following the passing of the resolution; or (iii) the revocation or variation of the authority given under this resolution by passing of a special resolution of the Company at a general meeting.

Any exercise of the power by the Board under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. According to the relevant PRC laws and regulations, the Company will need to seek approval of the Shareholders at a general meeting for any issue of A Shares even if the General Mandate is granted, but will not be required to seek the approval of the Shareholders at class meetings of A Shares and H Shares.

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4. Additional Information for Ordinary Resolution No. 9:

In order to ensure a sustainable and steady development of production and operation of the Company and meet the financing requirements of controlling subsidiaries and joint ventures of the Company (collectively, “such companies”), according to the particulars of guarantee of the Company for the year ended 31 December 2023, the Company expects to provide financing guarantees of RMB37,480 million and USD640 million for such companies for the year ending 31 December 2024. Among them, the Company provides financing guarantees of RMB35,340 million and USD640 million to its subsidiaries, including the guarantees of RMB24,470 million for the subsidiaries with debt-to-assets ratio not exceeding 70% and guarantees of RMB10,870 million and USD640 million for the subsidiaries with debt-to-assets ratio over 70%. The Company intends to provide financing guarantees of RMB2,140 million for the invested companies in proportion to its shareholdings. Among the above guarantees, it is estimated that guarantees for renewing financing expired amount to RMB16,010 million and USD270 million, and guarantees for newly-added financing amount to RMB21,470 million and USD370 million.

As of 31 December 2023, the total financing guarantees provided by the Company was RMB16,010 million and USD270 million, totaling approximately RMB17,920 million (calculated based on the rate of 7.0827 for USD against RMB), accounting for 24.5% of net assets of the Company amounting to approximately RMB73.007 billion as at 31 December 2023. There were no overdue external guarantees.

5. Additional information for Ordinary Resolution Numbers 16, 17 and 18:

Biographical details of Mr. Jiang Yingwu, Mr. Gu Yu, Mr. Jiang Changlu, Mr. Zheng Baojin and Mr. Gu Tiemin as the candidates proposed to be elected as the Directors of the seventh session of the Board of the Company; Mr. Yu Fei, Mr. Liu Taigang, Mr. Hong Yongmiao and Mr. Tam Kin Fong as the candidates proposed to be elected as the independent non-executive Directors of the seventh session of the Board of the Company; and Ms. Yu Yuehua, Mr. Gao Junhua and Mr. Fan Qinghai as the candidates proposed to be elected as the Supervisors of the seventh session of the supervisory board of the Company, at the 2023 AGM as required under Listing Rule 13.51(2) are set out in the announcement of the Company dated 28 March 2024.

A circular containing details of the above proposed election of Directors and Supervisors will be despatched to the Shareholders subsequent to the date of this announcement.

6. Pursuant to Rule 13.39(4) of the Listing Rules, votes of the Shareholders at the 2023 AGM shall be taken by poll except where the chairman of the 2023 AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands.
7. Any Shareholder entitled to attend and vote at the 2023 AGM is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
8. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares as soon as possible and in any event not less than 24 hours before the time for holding of the meeting or any adjournment thereof or appointed time for voting.
9. Shareholders or their proxies shall present proofs of identities when attending the 2023 AGM.
10. The holders of A Shares and H Shares will vote as one class of Shareholders. The register of members for H Shares will be closed from 3 June 2024 (Monday) to 6 June 2024 (Thursday) (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on 6 June 2024 (Thursday) will be entitled to attend and vote at the 2023 AGM. In order to attend and vote at the 2023 AGM, all transfers accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 31 May 2024 (Friday).

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11. If Ordinary Resolution No. 5 regarding the proposal on profit distribution for the year ended 31 December 2023 is approved by the Shareholders at the 2023 AGM, the Final Dividend is expected to be paid on or before 5 August 2024 (Monday) to H shareholders whose names appear on the Company's H share register of members on 20 June 2024 (Thursday). The H share register of members of the Company will be closed from 15 June 2024 (Saturday) to 20 June 2024 (Thursday) (both days inclusive), to determine qualifications of H shareholders to receive the Final Dividend. In order to qualify for the Final Dividend, all transfers accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on 14 June 2024 (Friday).
12. Shareholders or their proxies attending the 2023 AGM are responsible for their own transportation and accommodation expenses.
13. As at the date hereof, the executive directors of the Company are Jiang Yingwu, Gu Yu, Jiang Changlu and Zheng Baojin; the non-executive directors of the Company are Gu Tiemin and Hao Liwei; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Hong Yongmiao and Tam Kin Fong.