北京北辰實業股份有限公司
BEIJING NORTH STAR COMPANY LIMITED

(A sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 588)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND

INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of Beijing North Star Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that the Board has recently received a notice of resignation from Mr. GAN Pei-Zhong ("**Mr. GAN**"), an independent non-executive director of the Company. As his consecutive tenure as an independent non-executive director of the Company is approaching six years, Mr. GAN applied to resign as an independent non-executive director of the Company and from all other positions in each of the special committees under the Board.

According to the Company Law of the People's Republic of China, the Articles of Association of the Company and related requirements, Mr. GAN's resignation will result in the proportion of independent non-executive directors among members of the Board falling below the minimum quorum. Therefore, Mr. GAN will continue to fulfill his duties as an independent non-executive director and his responsibilities in each of the special committees under the Board. His resignation will take effect from the date of the election of a new independent non-executive director at the general meeting of the Company. The Company will complete the election of an independent non-executive director and members of the relevant special committees under the Board of the Company in accordance with the legal procedures to fill the vacancies as soon as possible.

As of the date of this announcement, Mr. GAN does not hold any underlying shares or other valuable securities associated with the Company. Mr. GAN has confirmed that he has no disagreement with the Board, and there is also no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. GAN has performed his duties and responsibilities assiduously and with the utmost diligence since taking office, and the Board would like to express its sincere gratitude to Mr. GAN for his dedication and contribution to the Company.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

On 20 August 2026, the Company convened the 53rd meeting of the tenth session of the Board. The Board is pleased to announce that, having been recommended by the nomination committee of the Company, the Board resolved to nominate Ms. ZHANG Yu-Mei ("**Ms. ZHANG**") and Mr. ZHAO Lei ("**Mr. ZHAO**") as candidates for executive director and independent non-executive director, respectively, of the tenth session of the Board of the Company. The appointment of Ms. ZHANG and Mr. ZHAO as executive director and independent non-executive director of the Company, respectively, is subject to approval by the shareholders at the general meeting of the Company.

The biographical details of Ms. ZHANG are set out below:

Ms. ZHANG Yu-Mei, aged 56, graduated from Beijing University of Chemical Technology. Ms. ZHANG successively worked at Beijing Municipal Commission of Development and Reform, Beijing Research Center for Climate Change Response, Beijing General Supply and Marketing Cooperative and Beijing Environmental Sanitation Engineering Group Co., Ltd., during which she was on secondment to China Development Bank. Ms. ZHANG joined the Company as a deputy general manager in 2024. Ms. ZHANG has extensive experience in energy and dual carbon management, project management and environmental governance.

Save as disclosed above, as at the date of this announcement, Ms. ZHANG does not hold any other position in the Company or any other member of the Group; she did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years preceding the date of this announcement. She does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). Ms. ZHANG does not have, nor is she deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The term of office of Ms. ZHANG will commence from the date of approval at the general meeting of the Company to the expiry of the term of office of the current session of the Board. The remuneration of Ms. ZHANG will be subject to confirmation by the shareholders at the annual general meeting of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters relating to the appointment of Ms. ZHANG that need to be brought to the attention of the shareholders.

The biographical details of Mr. ZHAO are as follows:

Mr. ZHAO Lei (趙磊), aged 52, is currently a third-level professor and doctoral supervisor at the School of Economic Law of East China University of Political Science and Law, a legislative expert of the second-term Shanghai Municipal Government, an expert committee member of the Shanghai Financial Court, and the head of the industry-academia-research team for the rule-of-law protection of the "International Financial Center" of Shanghai Municipality. He is an expert committee member of the Commercial Trial Professional Committee and the Financial Trial Professional Committee of the China Judicial Theory Research Association of the Supreme People's Court. He previously served as Deputy Director and Researcher of the Commercial Law Office of the Institute of Law of the Chinese Academy of Social Sciences, professor and doctoral supervisor at the School of Law of the University of Chinese Academy of Social Sciences, doctoral supervisor at Southwest University of Political Science and Law, and part-time researcher at the Institute of International Law of Wuhan University, a national high-end think tank. Since May 2021, he has served as an independent non-executive director of Shenwan Hongyuan Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange (stock code: 000166) and The Stock Exchange of Hong Kong Limited (stock code: 6806)). From September 2021 to July 2024, he served as an independent director of Chengdu Sino-Microelectronics Tech. Co., Ltd. (a company listed on the Science and Technology Innovation Board, stock code: 688709). Since June 2023, he has served as an independent director of Triangle Tyre Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601163). From June 2020 to June 2025, he served as an independent non-executive director of Shanghai Haohai Biological Technology Co., Ltd. (a company listed on The Stock Exchange of Hong Kong Limited (stock code: 6826)). Mr. ZHAO obtained a doctoral degree in Civil and Commercial Law from Southwest University of Political Science and Law in July 2007.

Mr. ZHAO has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Save as disclosed above, Mr. ZHAO confirmed that (i) he did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas during the three years preceding the date of this announcement, nor did he hold any other major appointments or professional qualifications; (ii) he does not hold any other position in the Company or any member of the Group; and (iii) he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The term of office of Mr. ZHAO will commence from the date of approval at the general meeting of the Company to the expiry of the term of office of the current session of the Board. The remuneration of Mr. ZHAO will be subject to confirmation by the shareholders at the annual general meeting of the Company.

Mr. ZHAO has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in relation to the election of Mr. ZHAO as the new independent non-executive director, nor are there any other matters relating to the proposed appointment of Mr. ZHAO that need to be brought to the attention of the shareholders.

The Company will convene an extraordinary general meeting to seek shareholders' approval for the proposed appointment of Ms. ZHANG and Mr. ZHAO as executive director and independent non-executive director of the Company, respectively. A circular and notice of the extraordinary general meeting containing, among other things, details of the proposed election of directors will be dispatched to the shareholders as soon as possible for shareholders' consideration and approval of the proposed appointments at the extraordinary general meeting of the Company.

By order of the Board
BEIJING NORTH STAR COMPANY LIMITED
ZHANG Jie
Chairman

Beijing, the PRC
20 August 2026

As at the date of this announcement, the Board comprises eight directors, of whom Mr. ZHANG Jie, Ms. LIANG Jie, Mr. YANG Hua-Sen, Mr. WEI Ming-Qian and Mr. ZHU Yan are executive directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Ms. QIAN Ai-min are independent non-executive directors.

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