THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

北京北辰實業股份有限公司

BEIJING NORTH STAR COMPANY LIMITED

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

(Stock Code: 588)

PROPOSED ELECTION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES AND NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

Beijing North Star Company Limited (the "**Company**") will convene the second extraordinary general meeting of 2026 (the "**EGM**") at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Monday, 12 October 2026. The notice convening the EGM is set out on pages 18 to 20 of this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed proxy form for holders of H Shares in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned 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 and in any event not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on 11 October 2026 (Hong Kong time)). Completion and return of the proxy form will not preclude you from attending and voting at the EGM. Should there be any discrepancies between the Chinese and English versions of this circular, the Chinese version shall prevail.

18 September 2026

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

"Articles of Association"	the existing articles of association of the Company
"A Share(s)"	domestic ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange (Stock Code: 601588)
"Board"	the board of Directors of the Company
"Company"	Beijing North Star Company Limited, a sino-foreign joint venture joint stock limited company incorporated in the PRC, whose A Shares and H Shares are listed and traded on the Shanghai Stock Exchange and the Stock Exchange respectively
"Director(s)"	the directors of the Company
"EGM"	the second extraordinary general meeting of 2026 of the Company to be held at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Monday, 12 October 2026
"EGM Notice"	the notice dated 18 September 2026 in relation to the convening of the EGM as set out on pages 18 to 20 of this circular
"Group"	the Company and its subsidiaries at the relevant time
"H Share(s)"	the overseas listed Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange (Stock Code: 588)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	16 September 2026, being the latest practicable date for ascertaining certain information contained in this circular

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this circular
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	share(s) of nominal value of RMB1.00 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

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

The Board
Executive Directors
Mr. ZHANG Jie
Ms. LIANG Jie
Mr. YANG Hua-Sen
Mr. WEI Ming-Qian
Mr. ZHU Yan

Independent non-executive Directors
Dr. CHOW Wing-Kin, Anthony
Mr. GAN Pei-Zhong
Ms. QIAN Ai-Min

Legal address:
No. 8 Bei Chen Dong Road
Chao Yang District
Beijing
The PRC

Principal place of business in Hong Kong:
26th Floor, Jardine House
1 Connaught Place
Central
Hong Kong

18 September 2026

To the Shareholders of the Company

Dear Sir or Madam,

PROPOSED ELECTION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES AND NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the resignation of an independent non-executive Director and the proposed election of an executive Director and an independent non-executive Director, and information in relation to the proposed amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors, and to seek your approval of the relevant ordinary resolutions and special resolutions at the EGM.

2. PROPOSED ELECTION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 20 August 2026 in relation to the proposed appointment of an executive Director and an independent non-executive Director. Mr. GAN Pei-Zhong has tendered his resignation to the Board as an independent non-executive Director and from all positions held by him on the Board committees.

On 20 August 2026, the Board approved resolutions 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, for a term commencing on the date the relevant ordinary resolutions are passed at the EGM and end upon the date of expiry of the current session of the Board, and put forward the resolutions with respect to the proposed appointments of Ms. ZHANG and Mr. ZHAO as an executive Director and an independent non-executive Director, respectively, in the form of ordinary resolutions at the EGM for the consideration of Shareholders.

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 Latest Practicable Date, 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 Latest Practicable Date. She does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company (as defined in the Listing Rules). Ms. ZHANG does not have, nor is she deemed to have, any interest in the Shares within the meaning of Part XV of the SFO.

The term of office of Ms. ZHANG will commence on the date the relevant ordinary resolution is passed at the EGM and end upon the date of expiry 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 Latest Practicable Date, 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, 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 member of the panel of legislative experts 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 (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 Stock Exchange (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 within the meaning of Part XV of the SFO. 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 Latest Practicable Date, 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 on the date the relevant ordinary resolution is passed at the EGM and end upon the date of expiry 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)(h) to (v) 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.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

Reference is made to the announcement of the Company dated 18 September 2026 in relation to the proposed amendments to the Articles of Association and its appendices.

At the meeting of the Board held on 18 September 2026, the Board considered and approved, among other things, the proposed amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors of the Company (the "**Proposed Amendments**").

In order to further strengthen the integrity responsibilities of the governance bodies at all levels of the Company, and pursuant to the relevant provisions of the Company Law of the PRC and other applicable laws, regulations and normative documents and taking into account the Company's actual circumstances and business needs, the Company proposes to amend certain provisions of the Articles of Association and its appendices. The major contents of the Proposed Amendments include:

(1) improving the obligations of, and remuneration assessment for, directors and senior management;

(2) improving the mechanisms for the selection and appointment of the secretary to the Board;

(3) expanding the scope of business; and

(4) other corresponding and miscellaneous amendments.

The Board also proposes to make certain amendments to the existing Rules of Procedure for Meetings of the Board of Directors of the Company. The Proposed Amendments will not result in any changes to the existing rights of the class shareholders of the Company or the existing arrangements for meetings of the class shareholders.

Details of the amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors are set out in Appendices I and II to this circular, respectively.

The proposed amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors are prepared in Chinese and there is no official English translation thereof. The English translation is for reference only and may be updated to reflect improvements in drafting or translation. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail. The above Proposed Amendments are subject to approval by the Shareholders by way of special resolutions at the EGM before they can take effect.

The Company's legal advisers as to Hong Kong laws and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors comply with the applicable requirements of the Listing Rules and the applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments for a company incorporated in the PRC and listed in Hong Kong.

4. EGM

The EGM Notice is set out on pages 18 to 20 of this circular for consideration of the resolutions relating to the election of an executive Director and an independent non-executive Director and proposed amendments to the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors.

The Company will convene the EGM at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Monday, 12 October 2026. The proxy form for holders of H Shares for use at the EGM is enclosed with this circular.

The record date for determining the eligibility of the Shareholders to attend and vote at the EGM is Wednesday, 7 October 2026. The register of Shareholders of the Company will be closed from Wednesday, 7 October 2026 to Monday, 12 October 2026 (both days inclusive), during which no transfer of the Shares will be registered. In order to determine the holders of H Shares entitled to attend and vote at the meeting, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at 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 Tuesday, 6 October 2026.

Whether or not you intend to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to 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 not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on 11 October 2026 (Hong Kong time)).

5. VOTING BY WAY OF POLL

Pursuant to Article 75 of the Articles of Association, voting in the EGM shall be conducted by way of poll in registered form.

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

6. RECOMMENDATION

The Board believes that the resolutions set out in the EGM Notice are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions set out in the EGM Notice.

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

BEIJING NORTH STAR COMPANY LIMITED
RESOLUTION ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
Article 11 Other senior management of the Company refer to the deputy manager, the secretary to the board of directors, the general counsel, the financial controller, the chief economist and the chief engineer of the Company.	Article 11 Other senior management of the Company refer to the deputy manager, the secretary to the board of directors, the general counsel, the chief accountant (financial controller), the chief economist and the chief engineer of the Company.
Article 14 The scope of business operations of the Company is based on the projects approved by the industry and commerce registration authorities. The scope of business operations of the Company includes: ……	Article 14 The scope of business operations of the Company is based on the projects approved by the industry and commerce registration authorities. The scope of business operations of the Company includes: …… Internet sales (except for the sale of commodities requiring a licence); food sales; alcoholic beverage business; internet information services for pharmaceuticals; internet sales of publications; ticket agency services; business agency services; sales of Class II medical devices; sales of gifts and flowers; sales of outdoor products; sales of smart home consumer devices; sales of wearable smart devices; sales of intelligent robots. ……

Before Amendment	After Amendment
Article 21 The share capital structure of the Company shall be: 3,367,020,000 ordinary shares, of which the domestic shareholder, Beijing North Star Industrial Group Limited Liabilities Company, holds 1,175,469,731 shares, representing approximately 34.91% of the total number of ordinary shares of the Company; shareholders of overseas listed foreign shares (H shares) hold 707,020,000 shares, representing approximately 21% of the total number of ordinary shares of the Company; and other shareholders of PRC listed domestic shares (A shares) hold 1,484,530,269 shares, representing approximately 44.09% of the total share capital of the Company.	Article 21 The share capital structure of the Company shall be: 3,367,020,000 ordinary shares, of which ~~the domestic shareholder, Beijing North Star Industrial Group Limited Liabilities Company, holds 1,175,469,731 shares, representing approximately 34.91% of the total number of ordinary shares of the Company;~~2,660,000,000 are PRC listed domestic shares (A shares), representing approximately 79% of the total number of ordinary shares of the Company; ~~shareholders of~~ and 707,020,000 are overseas listed foreign shares (H shares) ~~hold 707,020,000 shares~~, representing approximately 21% of the total number of ordinary shares of the Company~~; and other shareholders of PRC listed domestic shares (A shares) hold 1,484,530,269 shares, representing approximately 44.09% of the total share capital of the Company~~.

Before Amendment	After Amendment
Article 107 The Party Committee of the Company plays the leadership role, providing direction, managing the overall situation and ensuring implementation. The investigation and discussion of the Party Committee are the prerequisite procedures for decision-making on material matters by the board of directors and the management. The Company shall formulate the rules of procedures for the meetings of the Party Committee to specify the Party Committee's scope of duties in respect of discussion and decision-making on material matters. The Party Committee of the Company shall perform duties in accordance with the Party Constitution and other internal laws and regulations of the Party.	Article 107 The Party Committee of the Company plays the leadership role, providing direction, managing the overall situation and ensuring implementation. The investigation and discussion of the Party Committee are the prerequisite procedures for decision-making on material matters by the board of directors and the management. The Company shall formulate the rules of procedures for the meetings of the Party Committee to specify the Party Committee's scope of duties in respect of discussion and decision-making on material matters. The Party Committee of the Company shall perform duties in accordance with the Party Constitution and other internal laws and regulations of the Party. ...... <u>(5) Perform the Company's primary responsibility for exercising full and rigorous Party self-governance, strengthen the development of a culture of integrity in the new era, integrate the culture of integrity into corporate governance, and promote the extension of responsibilities for Party governance and self-governance to the grassroots level.</u>

Before Amendment	After Amendment
Article 126 The board of directors shall have the following powers and duties: …… (11) to appoint or dismiss the company manager and the secretary to the board of directors, as well as to determine their remuneration and award/punishment issues; to appoint or dismiss senior management including the company deputy manager, the general counsel and financial officer-in-charge based on the nomination by the company manager, as well as to determine their remuneration and award/punishment issues; ……	Article 126 The board of directors shall have the following powers and duties: …… (11) to appoint or dismiss the company manager and the secretary to the board of directors, as well as to determine their remuneration and award/punishment issues; to appoint or dismiss other senior management ~~including the company deputy manager, the general counsel and financial officer-in-charge~~ members of the Company based on the nomination by the company manager, as well as to determine their remuneration and award/punishment issues;
Article 142 The Audit Committee is responsible for auditing and disclosing the financial information of the Company, supervising and evaluating the internal and external auditing work and internal control. The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of the members of the Audit Committee: …… (3) appointment or removal of the financial controller of the Company;	Article 142 The Audit Committee is responsible for auditing and disclosing the financial information of the Company, supervising and evaluating the internal and external auditing work and internal control. The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of the members of the Audit Committee: …… (3) appointment or removal of the chief accountant (financial controller) of the Company;

Before Amendment	After Amendment
Article 147 The secretary shall be a natural person who has the requisite professional knowledge and experience. The secretary shall be appointed by the board of directors.	Article 147 The secretary shall be a natural person who has the requisite professional knowledge and experience. The secretary shall be appointed by the board of directors. The nomination committee of the board of directors shall select and review the candidate for the secretary to the board of directors and his/her qualifications, and make recommendations to the board of directors.
Article 148 Any senior management of the Company, except the manager (not including the deputy manager) and the financial officer-in-charge, may be appointed as the secretary to the board of directors. Any accountants of the accountants firm appointed by the Company shall not be appointed as the secretary to the board of directors.	Article 148 ~~Any senior management of the Company, except the manager (not including the deputy manager) and the financial officer-in-charge, may be appointed as the secretary to the board of directors.~~ Matters relating to the appointment and concurrent positions of the secretary to the board of directors of the Company shall be handled in accordance with the relevant laws, regulations and regulatory rules. Any accountants of the accountants firm appointed by the Company shall not be appointed as the secretary to the board of directors.
Article 151 The manager shall be responsible to the board of directors and shall have the following powers and duties: …… (6) to nominate appointment and dismissal of deputy managers, the general counsel and persons in charge of financial matters to the board of directors;	Article 151 The manager shall be responsible to the board of directors and shall have the following powers and duties: …… (6) to nominate appointment and dismissal of ~~deputy managers, the general counsel and persons in charge of financial matters~~ other senior management members of the Company (other than the secretary to the board of directors) to the board of directors;

Before Amendment	After Amendment
Article 162 A director shall comply with the provisions of laws, administrative regulations and the Articles and has a duty of loyalty to the Company, shall take measures to avoid conflicts between his/her own interests and the interests of the Company, and must not use his/her powers to seek improper benefits. The director shall faithfully perform his/her following obligations to the Company:	Article 162 A director shall comply with the provisions of laws, administrative regulations and the Articles and has a duty of loyalty to the Company, shall take measures to avoid conflicts between his/her own interests and the interests of the Company, and must not use his/her powers to seek improper benefits. The director shall faithfully perform his/her following obligations to the Company: ...... <u>(10) to comply with the requirements on integrity in business conduct for leaders of state-owned enterprises, not to use his/her powers to accept bribes or other illegal income, not to misappropriate the property of the Company, and not to provide guarantees for others with the property of the Company without authorisation.</u>

Before Amendment	After Amendment
Article 168 Any director, manager or other senior management of the Company who violates any laws, administrative regulations, departmental rules or the Articles during the course of performing his/her duties shall be held liable for indemnifying against any loss caused to the Company. Any director, manager or other senior management of the Company who has unduly vacated his/her office without authorization before his tenure expires, thereby causing losses to the Company, shall be liable for indemnifying the Company against such losses.	Article 168 The Company shall establish and improve the remuneration assessment mechanism for directors and senior management of the Company, and specify the remuneration structure, assessment and evaluation standards and the mechanism for withholding and clawback of performance-based remuneration. The remuneration of directors and senior management shall consist of basic remuneration, performance-based remuneration and medium- and long-term incentive income, etc., and performance-based remuneration shall be linked to the operating results of the Company and individual performance. In the event of retrospective restatement of financial reports caused by financial fraud by the Company or violation of statutory obligations by directors or senior management, the performance-based remuneration of the relevant personnel shall be withheld or clawed back depending on the seriousness of the circumstances. The specific implementation shall be carried out in accordance with the relevant special policies of the Company. Any director, manager or other senior management of the Company who violates any laws, administrative regulations, departmental rules or the Articles during the course of performing his/her duties shall be held liable for indemnifying against any loss caused to the Company. Any director, manager or other senior management of the Company who has unduly vacated his/her office without authorization before his tenure expires, thereby causing losses to the Company, shall be liable for indemnifying the Company against such losses.
In addition to the above amendments, the Articles also involve: changes to cross-referenced provisions arising from changes in the numbering of the provisions.	

BEIJING NORTH STAR COMPANY LIMITED
RESOLUTION ON THE AMENDMENTS TO THE RULES OF PROCEDURE FOR MEETINGS OF THE BOARD OF DIRECTORS

Before Amendment	After Amendment
Article 6 The board of directors shall have the following powers and duties: …… (XI) to appoint or dismiss the manager and the secretary to the board of directors of the Company, and determine their remuneration and rewards and penalties; to appoint or dismiss the deputy managers, the general counsel, the financial officer-in-charge and other senior management officers of the Company based on the nomination by the manager, as well as to determine matters in relation to their remuneration and rewards and penalties; ……	Article 6 The board of directors shall have the following powers and duties: …… (XI) to appoint or dismiss the manager and the secretary to the board of directors of the Company, and determine their remuneration and rewards and penalties; to appoint or dismiss the ~~deputy managers, the general counsel, the financial officer-in-charge and~~ other senior management ~~officers~~ members of the Company based on the nomination by the manager, as well as to determine matters in relation to their remuneration and rewards and penalties; ……

Before Amendment	After Amendment
Article 12 Manager …… 2. The manager shall have the following powers and duties: (6) to propose the employment or dismissal of the Company's deputy managers and financial officer-in-charge by the board of directors;	Article 12 Manager …… 2. The manager shall have the following powers and duties: (6) to propose the employment or dismissal of the Company's ~~deputy managers and financial officer-in-charge~~ other senior management members (other than the secretary to the board of directors) by the board of directors;
Article 13 Secretary to the board of directors …… Any senior management members of the Company, except the manager (not including the deputy managers) and the financial officer-in-charge, may be appointed concurrently as the secretary to the board of directors. Any accountants of the accounting firm appointed by the Company shall not be appointed as the secretary to the board of directors.	Article 13 Secretary to the board of directors …… ~~Any senior management members of the Company, except the manager (not including the deputy managers) and the financial officer-in-charge, may be appointed concurrently as the secretary to the board of directors.~~ Matters relating to the appointment and concurrent positions of the secretary to the board of directors of the Company shall be handled in accordance with the relevant laws, regulations and regulatory rules. Any accountants of the accounting firm appointed by the Company shall not be appointed as the secretary to the board of directors.
Article 29 The resolutions for the meetings of the board of directors may be submitted respectively by the chairman of the board of directors, one-third or more of the directors in concerted action, the special committees of the board of directors, the general manager and the chief financial officer-in-charge, as the case may be.	Article 29 The resolutions for the meetings of the board of directors may be submitted respectively by the chairman of the board of directors, one-third or more of the directors in concerted action, the special committees of the board of directors, the general manager and the chief accountant (chief financial officer-in-charge), as the case may be.

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)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

Notice is hereby given that the second extraordinary general meeting of 2026 (the "**EGM**") of Beijing North Star Company Limited (the "**Company**") will be held at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the People's Republic of China (the "**PRC**") at 9:00 a.m. on Monday, 12 October 2026 for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the election of Ms. ZHANG Yu-Mei as an executive director of the tenth session of the board of directors of the Company.

2. To consider and approve the resolution on the election of Mr. ZHAO Lei as an independent non-executive director of the tenth session of the board of directors of the Company.

SPECIAL RESOLUTIONS

3. Resolution on the Amendments to the Articles of Association of the Company.

4. Resolution on the Amendments to the Rules of Procedure for Meetings of the Board of Directors of the Company.

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

Beijing, the PRC,
18 September 2026

Notes:

1. Any shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a Shareholder.

2. In order to be valid, the proxy form for holders of H shares and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited 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 not less than 24 hours before the time fixed for holding this meeting (i.e. not later than 9:00 a.m. on 11 October 2026 (Hong Kong time)) or 24 hours before the time appointed for taking the poll.

3. The resolutions concerning the election of an executive director and an independent non-executive director of the Company shall adopt the cumulative voting system. That is, when Shareholders vote in the election of directors at the EGM, each share held by the Shareholders who participate in the poll shall have the voting rights equal to the total number of directors proposed for election, and the Shareholders may elect one person with all the voting rights or vote separately for several candidates. If the total number of consolidated voting rights exercised by a Shareholder for director candidate(s) is more than the voting rights of all the shares held by the Shareholder, the Shareholder's votes are invalid and deemed to have been waived; if the total number of voting rights exercised by a Shareholder for director candidate(s) is less than the voting rights of all the shares held by the Shareholder, the Shareholder's votes are valid and the voting rights attached to the difference shall be deemed to have been waived.

   If the number of votes received by the director candidates exceeds one-half of the total number of shares with voting rights at the EGM (subject to the number of unaccumulated shares), and the number of director candidates does not exceed the number of directors to be elected, then all director candidates are elected. If the number of director candidates elected at the EGM exceeds the number of directors to be elected, the candidates shall be ranked in descending order according to the total number of votes received, and the director candidates whose rankings fall within the number of directors to be elected (inclusive) shall be elected (provided that if two or more elected candidates with fewer votes receive the same number of votes and the election of such candidates would result in the number of elected directors exceeding the number of directors to be elected, such candidates shall be deemed not elected).

4. A Shareholder or his proxy shall produce his own identity proof documentation when attending the meeting. An individual Shareholder attending the meeting in person shall produce (i) the document of his identity; and (ii) the evidence of his shareholding. A proxy who has been appointed to attend the meeting on behalf of others shall produce (i) the document of his identity; (ii) the proxy form; and (iii) the evidence of shareholding.

   A corporate Shareholder shall be represented at the meeting by its legal representative, or the proxy appointed by the legal representative, or a proxy appointed by the board of directors or other governing bodies. If a corporate Shareholder appoints its legal representative to attend the meeting, the legal representative shall produce (i) the document of his identity; (ii) valid proof of his identity as a legal representative; and (iii) the evidence of shareholding. Where a proxy is appointed by the legal representative to attend the meeting on his behalf, the proxy shall produce (i) the document of his identity; (ii) the written proxy form duly issued by the legal representative of the corporate Shareholder; and (iii) the evidence of shareholding. Where a proxy is appointed to attend the meeting by the board of directors or other governing bodies of the corporate Shareholder, the proxy shall produce (i) the document of his identity; (ii) a notarially certified copy of the resolution or power of attorney of the corporate Shareholder; and (iii) the evidence of shareholding.

5. The register of Shareholders will be closed from Wednesday, 7 October 2026 to Monday, 12 October 2026 (both days inclusive), during which no transfer of the Company's shares will be registered. In order to be eligible to attend and vote at the EGM, all completed transfer documents relating to H shares, accompanied by the relevant share certificates, must be lodged with the H share registrar of the Company, 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 Tuesday, 6 October 2026.

6. The record date for determining the eligibility of the Shareholders to attend and vote at the EGM is Wednesday, 7 October 2026.

7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), all votes of the Shareholders at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

8. The EGM is not expected to take more than half a day. Shareholders or their proxies shall be responsible for their own travel and accommodation expenses.

9. Information of the resolutions in this notice is set out in the circular dated 18 September 2026 dispatched to the Shareholders.

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

11. As at the date of this notice, the board of directors 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.

12. The address of Computershare Hong Kong Investor Services Limited:

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