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

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

(Stock Code: 588)

ANNOUNCEMENT

ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISOR

According to relevant provisions of the Articles of Association of Beijing North Star Company Limited (the “**Company**”), on 18 March 2021, the Company held the third session of the meeting of the representatives of the staff and workers of the Company at which Mr. TIAN Zhen-Hua and Ms. LV Yi-Hong were elected as employee representative supervisors of the ninth session of the supervisory committee of the Company for a term of three years commencing from the date of their elections. Mr. TIAN Zhen-Hua is a current employee representative supervisor of the Company, whereas Ms. LV Yi-Hong is the new employee representative supervisor. The biographical details of Ms. LV are as follows:

Ms. LV Yi-Hong, aged 49, graduated from Capital University of Economics and Business with a bachelor's degree in management. Ms. LV joined Beijing North Star Group in 1991. She once served as the manager of training department and exhibition department, assistant to general manager, deputy general manager, chairman of the labour union of Beijing International Convention Center and Beijing Continental Grand Hotel, and is currently the vice chairman of the labour union of the Company. Ms. LV has extensive experience in investment property management and works of labour union. Save as disclosed above, Ms. LV did not hold any directorship in other listed public companies or any other positions in the Company or other subsidiaries of the Company during the past three years prior to the date of this announcement.

Ms. LV has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. LV does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholder of the Company. The Company will enter into a service contract with Ms. LV. The annual remuneration of Ms. LV for 2021 will be determined with reference to the remuneration standards for supervisors of 2020, and subject to the final approval and confirmation at the 2021 annual general meeting of the Company.

Save as disclosed above, there is no other information in relation to the election of Ms. LV as a employee representative supervisor which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

By order of the board of directors
BEIJING NORTH STAR COMPANY LIMITED
GUO CHUAN
Executive Director and Company Secretary

Beijing, the PRC, 19 March 2021

As at the date of this announcement, the board of directors of the Company comprises eight directors, of whom five are executive directors, namely, Mr. LI Wei-Dong, Ms. LI Yun, Mr. CHEN De-Qi, Ms. ZHANG Wen-Lei and Mr. GUO Chuan and three are independent non-executive directors, namely, Mr. FU Yiu-Man, Mr. WU Ge and GAN Pei-Zhong.