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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)

**RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY
GENERAL MANAGER
AND
PROPOSED APPOINTMENT OF 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 received a resignation application from Mr. CHEN De-Qi (“**Mr. CHEN**”), the executive director and deputy general manager of the Company. Mr. CHEN tendered his resignation as the executive director and deputy general manager of the Company to the Board to focus on other specific matters, and did not hold any other positions of the Company. Mr. CHEN’s resignation as an executive director will not result in the number of directors of the Board being less than the required quorum, nor will it have any impact on the normal operation of the Board. The resignation application of Mr. CHEN came into effect when it was delivered to the Board. Mr. CHEN confirms that he has no disagreement with the Board in all respects and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholder**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board expresses its sincere gratitude to Mr. CHEN for his contribution to the development of the Company during his term of office as the executive director and deputy general manager of the Company.

The Board is pleased to announce that, having been recommended by the nomination committee of the Company and endorsed by the independent opinions of the independent non-executive directors of the Company, the Board resolved to nominate Mr. YANG Hua-Sen (“**Mr. YANG**”), as the candidate for executive director of the ninth session of the Board of the Company, and the term of office shall be the same as that of the ninth session of the Board of the Company. The appointment of Mr. YANG as an executive director of the Company is subject to approval by the Shareholders at the general meeting of the Company.

The biographical details of Mr. YANG are as follows:

Mr. YANG Hua-Sen, aged 48, successively graduated from Northern Jiaotong University, Huazhong University of Science and Technology and Party School of the Central Committee of the CPC with a bachelor’s degree in engineering, a master’s degree in business administration and a postgraduate degree in philosophy of science and technology. He is a senior specialist in logistics and an engineer. Mr. YANG had served as an assistant to general manager and deputy general manager of Guangxi Liutie Economic and Technological Development Corporation* (廣西柳鐵經濟技術開發總公司), general manager of Nanning sales department of China Railway Special Cargo Company* (中鐵特貨公司), general manager of Shanghai Zhongtieda Automobile Logistics Company Limited* (上海中鐵達汽車物流有限公司), deputy general manager of Beijing Capital Highway Development Group Co., Ltd. From March 2019 to October 2021, Mr. YANG served as the standing committee member of Tangshan Municipal Party Committee, Hebei, deputy mayor of Tangshan, Hebei and Secretary to the Communist Party Working Committee of Beijing-Hebei Caofeidian Co-development Exhibition Zone*. He joined the Company in December 2021, and served as a Deputy Secretary to the Communist Party Committee of the Company. Mr. YANG possesses extensive experience in corporate operation and management, the logistics industry and Party building work.

Mr. YANG 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. YANG has not held directorship in any other listed public companies or any other position in the Company and other members of the Group during the three years preceding the date of this announcement. Mr. YANG 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 Mr. YANG. His remuneration is subject to the approval by the Shareholders at the general meeting.

Save as disclosed above, there is no matter in relation to the resolution in respect of nomination of Mr. YANG as the candidate for executive director which needs to be brought to the attention of the Shareholders, and 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.

The Company will convene an extraordinary general meeting to seek approval for the appointment of Mr. YANG as an executive director of the Company from the Shareholders. A circular and notice of the extraordinary general meeting containing, among other things, details of the above proposed appointment of executive director will be dispatched to the Shareholders as soon as practicable.

By order of the Board
BEIJING NORTH STAR COMPANY LIMITED
GUO Chuan
Executive Director and Company Secretary

Beijing, the PRC, 20 January 2022

As at the date of this announcement, the Board comprises seven directors, of which Mr. LI Wei-Dong, Ms. LI Yun, Ms. ZHANG Wen-Lei and Mr. GUO Chuan are executive directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Mr. CHEN De-Qiu are independent non-executive directors.

** for identification purposes only*

The Chinese version of this announcement shall prevail over the English version in case of any inconsistency.