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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, DEPUTY GENERAL
MANAGER AND SECRETARY TO THE BOARD**

The board of directors (the “**Board**”) of Beijing North Star Company Limited (the “**Company**”) received a resignation application from Mr. GUO Chuan (“**Mr. GUO**”) on 29 January 2024. Due to his work rearrangement, Mr. GUO applied to resign as an executive director, a member of the legal compliance committee, the deputy general manager, the secretary to the Board (including company secretary on activities in the People's Republic of China) and the chief legal advisor of the Company.

According to the Company Law of the People's Republic of China, the Articles of Association of the Company and related requirements, Mr. GUO's resignation will not result in the number of members of the Board falling below the minimum quorum and will not affect the normal operation of the Board. Mr. GUO's resignation application took effect from the date on which it was served on the Board. The Company will complete the election of an executive director, as well as a member of the relevant special committee of the Board, and the secretary to the Board of the Company in accordance with the legal procedures to fill the vacancies as soon as possible.

The Company held the 93th meeting of the ninth session of the Board on 30 January 2024, appointing Mr. HU Hao, the deputy general manager, financial manager and representative for securities affairs of the Company, to perform the corresponding duties during the absence of the secretary to the Board, until such date a new secretary to the Board has been appointed by the Board.

Mr. GUO has confirmed that he has no disagreement with the Board, and there is no other matter that needs to be brought to the attention of the shareholders of the Company. The Board and Mr. GUO have confirmed that there is no matter that may impact the operation of the Company due to such resignation. Mr. GUO 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. GUO for his dedication and contribution to the Company.

By order of the Board
Beijing North Star Company Limited
LI Wei-Dong
Chairman

Beijing, the PRC
30 January 2024

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