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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 ON ESTIMATED PROFIT INCREASE FOR THE HALF YEAR OF 2019**

This announcement is made pursuant to Rule 13.09 and Rule 13.10B of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board hereby announces that the profit attributable to holders of ordinary shares of the Company (excluding gains from changes in fair value of investment properties) for the six months ended 30 June 2019 is estimated to record an increase. The estimated results have not been reviewed or audited by auditors, and they are not based on financial information audited or formally reviewed by auditors and are subject to finalisation. Shareholders and potential investors of the Company should pay attention to the 2019 interim report of the Company for details of the financial information.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

This announcement is made by Beijing North Star Company Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) hereby announces that the profit attributable to holders of ordinary shares of the Company (excluding gains from changes in fair value of investment properties) for the six months ended 30 June 2019 (the “**Relevant Period**”) is estimated to record an increase, details of which are set out as follows:

**I. ESTIMATED RESULTS FOR THE RELEVANT PERIOD (IN ACCORDANCE WITH THE HONG KONG FINANCIAL REPORTING STANDARDS)**

1. Relevant Period for the results estimation: from 1 January 2019 to 30 June 2019
2. Estimated profit increase:

Based on the preliminary assessment by the Company’s finance department:

- (i) Profit attributable to holders of ordinary shares of the Company (excluding gains from changes in fair value of investment properties) for the first half of 2019 is estimated to record an increase in the range of RMB510 million to RMB590 million (or an increase in the range of 72% to 83%), as compared with the corresponding period of 2018.
  - (ii) Profit (excluding gains from changes in fair value of investment properties and after deduction of non-recurring profit and loss) attributable to holders of ordinary shares of the Company for the first half of 2019 is estimated to record an increase in the range of RMB550 million to RMB630 million (or an increase in the range of 83% to 95%), as compared with the corresponding period of 2018.
3. The estimated results have not been reviewed or audited by auditors, and they are not based on financial information audited or formally reviewed by auditors and are subject to finalisation. Shareholders and potential investors of the Company should pay attention to the 2019 interim report of the Company for details of the financial information.

## **II. RESULTS FOR THE CORRESPONDING PERIOD IN THE PRECEDING YEAR (IN ACCORDANCE WITH THE HONG KONG FINANCIAL REPORTING STANDARDS)**

1. The profit attributable to holders of ordinary shares of the Company was RMB759,015,000 (or RMB706,752,000 if excluding gains from changes in fair value of investment properties, or RMB661,278,000 if excluding gains from changes in fair value of investment properties and after deduction of non-recurring profit and loss).
2. Earnings per share was RMB0.2254 (or RMB0.210 if excluding gains from changes in fair value of investment properties, or RMB0.196 if excluding gains from changes in fair value of investment properties and after deduction of non-recurring profit and loss).

## **III. REASONS FOR THE ESTIMATED PROFIT INCREASE IN THE RELEVANT PERIOD**

During the Reporting Period, as the significant increase in completion areas of the real estate development projects of the Company resulted in an increase in the revenue generated from the real estate business, and due to the fact that products which revenue recognized from were primarily the projects in which the Company holding the entire equity interests, therefore, the profit (excluding gains from changes in fair value of investment properties) attributable to holders of ordinary shares of the Company is estimated to record an increase as compared with the corresponding period of the preceding year.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Beijing, PRC, 30 July 2019

*As at the date of this announcement, the board of directors comprises nine directors, of whom six are executive directors, namely, Mr. HE Jiang-Chuan, 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. DONG An-Sheng and Mr. WU Ge.*

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