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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
CANCELLATION OF ORDINARY RESOLUTION NO. 17
OF THE AGM

References are made to the announcement of Beijing North Star Company Limited (the “**Company**”) dated 21 April 2020, and the circular, the notice of the 2019 annual general meeting (the “**AGM Notice**”) and the proxy form for holders of H shares for use at the 2019 annual general meeting (the “**Proxy Form**”) dated 27 April 2020 respectively (collectively, the “**Publications**”), in relation to, among others, the resignation application tendered by Mr. DONG An-Sheng as the independent non-executive director of the Company, and the proposed election of Mr. ZHANG Sheng-Huai as an independent non-executive Director of the Company at the 2019 annual general meeting to be held on 16 June 2020 (the “**AGM**”). Capitalised terms in this announcement shall have the same meanings as those defined in the Publications, unless the context requires otherwise.

On 9 June 2020, the Company received the application of Mr. ZHANG Sheng-Huai to relinquish his qualification as a candidate for independent non-executive Director of the Eighth Session of the Board of the Company due to personal reason. On 9 June 2020, the 72th meeting of the Eighth Session of the Board of the Company considered and approved, among others, the withdrawal of the nomination of Mr. ZHANG Sheng-huai as the candidate for independent non-executive director of the Eighth Session of the Board, and the cancellation of resolution No. 17 of the AGM, namely the resolution on the election of Mr. ZHANG Sheng-Huai as a Company’s independent non-executive Director of the Eighth Session of the Board. Accordingly, ordinary resolution No. 17 as set out in the AGM Notice is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

As disclosed in the Publications, pursuant to the relevant rules including the Guiding Opinions Regarding the Establishment of Systems of Independent Directors in Listed Companies (《關於在上市公司建立獨立董事制度的指導意見》) promulgated by CSRC and the Articles of Association, the resignation of Mr. DONG will take effect upon the election and appointment of a new independent non-executive director at the Company's general meeting to fill the vacancy. Before such new independent non-executive director is appointed, Mr. DONG will continue to perform his duties as an independent non-executive director and his duties as members of the committees under the Board in accordance with relevant laws, administrative regulations and the Articles of Association. The Board will complete the procedures for appointment of new independent non-executive director as soon as practicable in accordance with the relevant requirements.

The above-mentioned matter does not affect the other information set out in the Publications. Save as disclosed above, all other information in the Publications remain unchanged.

The Proxy Forms lodged by the Shareholders shall remain valid except that no poll will be taken or counted by the Company for ordinary resolution No. 17.

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

Beijing, the PRC, 9 June 2020

As at the date of this announcement, the Board of the Company comprises eight directors, of whom Mr. LI Wei-Dong, Ms. LI Yun, Mr. CHEN De-Qi, Ms. ZHANG Wen-Lei and Mr. GUO Chuan are executive directors and Mr. FU Yiu-Man, Mr. DONG An-Sheng and Mr. WU Ge are independent non-executive directors.