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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
RESIGNATION OF FINANCIAL CONTROLLER

The board of directors (the “**Board**”) of Beijing North Star Company Limited (the “**Company**”) announces that Ms. CUI Wei (“**Ms. CUI**”) has tendered her resignation to the Company due to work rearrangement to resign from her position as the financial controller 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, Ms. CUI's resignation application has taken effect on 9 June 2020. As of the date of this announcement, Ms. CUI does not hold any underlying shares or other valuable securities associated with the Company. The Company will complete the election of financial controller of the Company in accordance with legal procedures to fill the vacancy as soon as practicable.

Ms. CUI has confirmed that she has no disagreement with the Board in all respects and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Ms. CUI has endeavored to perform her duties and responsibilities diligently and effectively during her tenure as the financial controller. The Board would like to express its sincere gratitude to Ms. CUI for her contribution to the Company during her tenure of office.

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 which 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.