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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)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to the disclosure requirement of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is an announcement to be published by Beijing North Star Company Limited (the “**Company**”) to be published (if applicable) in certain newspapers of the People's Republic of China (the “**PRC**”) and on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) (stock code: 601588) on 20 June 2020. The following announcement is also available on the Company's website ([www.beijings.com.cn](http://www.beijings.com.cn)).

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

Beijing, the PRC, 19 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.*

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|--------------------|------------------------------|--------------------------------|
| Stock Code: 601588 | Short Name: BEIJING N STAR   | Announcement No.: Lin 2020-037 |
| Bond Code: 122351  | Short Name: 14 NORTH STAR 02 |                                |
| Bond Code: 135403  | Short Name: 16 NORTH STAR 01 |                                |
| Bond Code: 151419  | Short Name: 19 NORTH STAR F1 |                                |
| Bond Code: 162972  | Short Name: 20 NORTH STAR 01 |                                |

## **BEIJING NORTH STAR COMPANY LIMITED ANNOUNCEMENT IN RELATION TO THE UPGRADE OF CREDIT RATINGS OF THE COMPANY AND ITS BONDS**

The board of directors of the Company and all its directors guarantee that there are no false representations, misleading statements contained in or material omissions from this announcement and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Recently, Beijing North Star Company Limited (the “**Company**”) received the ongoing credit rating report issued by United Credit Ratings Co., Ltd. stating that the Company was upgraded to an AAA long-term corporate credit rating and its rating outlook is stable; at the same time, the bond credit ratings of “14 NORTH STAR 02” and “16 NORTH STAR 01” issued by the Company were both upgraded to AAA. The Company also received the ongoing credit rating report issued by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. stating that the Company was upgraded to an AAA corporate credit rating and its rating outlook is stable; at the same time, the bond credit ratings of “19 NORTH STAR F1” and “20 NORTH STAR 01” issued by the Company were both upgraded to AAA.

The above rating upgrades will not adversely affect the solvency, management of appropriateness of bond investors and qualification for repurchase of bond security of the Company.

Announcement is hereby given.

The board of directors of  
**Beijing North Star Company Limited**  
20 June 2020