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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

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Beijing North Star Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The board of directors of the Company (the “**Board**”) has passed a resolution on 26 August 2020 for the proposal to make corresponding amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) in view that the Company proposed to establish the legal compliance committee of the Board. Details of the specific amendments are set out as below:

Before the amendments	After the amendments
Article 11 Other senior management of the Company refer to the secretary to the board of directors, the deputy manager, the financial controller, the chief legal adviser, the chief economist and the chief engineer of the Company.	Article 11 Other senior management of the Company refer to the deputy manager, the secretary to the board of directors, the general counsel , the financial controller, the chief economist and the chief engineer of the Company.

Before the amendments	After the amendments
<p>Article 139</p> <p>The board of directors shall be responsible to the shareholders’ general meeting and shall have the following powers and duties:</p> <p>.....</p> <p>(11) to appoint or dismiss the company manager and the secretary to the board of directors; to appoint or dismiss senior management including the company deputy manager and financial officer-in-charge based on the nomination by the company manager, as well as to determine their remuneration and award/punishment issues;</p> <p>.....</p>	<p>Article 139</p> <p>The board of directors shall be responsible to the shareholders’ general meeting and shall have the following powers and duties:</p> <p>.....</p> <p>(11) to appoint or dismiss the company manager and the secretary to the board of directors; to appoint or dismiss senior management including the company deputy manager, the general counsel and financial officer-in-charge based on the nomination by the company manager, as well as to determine their remuneration and award/punishment issues;</p> <p>.....</p>
<p>Article 155</p> <p>The Company shall establish the strategic committee, the audit committee, the remuneration and evaluation committee and the nomination committee by resolutions of shareholders’ general meeting. Their duties and respective rules of procedure of such committees shall be individually formulated by the board of directors of the Company;</p> <p>.....</p>	<p>Article 155</p> <p>The Company shall establish the strategic committee, the audit committee, the remuneration and evaluation committee, the nomination committee and the legal compliance committee by resolutions of shareholders’ general meeting. Their duties and respective rules of procedure of such committees shall be individually formulated by the board of directors of the Company;</p> <p>.....</p>

Before the amendments	After the amendments
<p>Article 163</p> <p>The manager shall be responsible to the board of directors and shall have the following powers and duties:</p> <p>.....</p> <p>(6) to nominate appointment and dismissal of deputy managers and persons in charge of financial matters;</p> <p>.....</p>	<p>Article 163</p> <p>The manager shall be responsible to the board of directors and shall have the following powers and duties:</p> <p>.....</p> <p>(6) to nominate appointment and dismissal of deputy managers, the general counsel and persons in charge of financial matters;</p> <p>.....</p>
The numbering of other articles shall be adjusted accordingly.	

Save for the amendments above, the contents of the other articles of the Articles of Association remain unchanged.

According to the Articles of Association and relevant laws and regulations, the Proposed Amendments are subject to consideration and approval of the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company by way of a special resolution. A circular containing, among other things, details of the Proposed Amendments will be despatched to the Shareholders as soon as practicable.

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

Beijing, the PRC, 26 August 2020

As at the date of this announcement, the Board 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.

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