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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)

**ELECTION OF DIRECTOR
AND
APPOINTMENT OF MEMBERS OF BOARD COMMITTEES**

ELECTION OF DIRECTOR

Reference is made to the announcement of Beijing North Star Company Limited (the “**Company**”) dated 20 October 2020 in relation to, among other things, the poll results of the first extraordinary general meeting of 2020 of the Company (the “**EGM**”). The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. GAN Pei-Zhong was elected as an independent non-executive director of the Company at the EGM.

MEMBERS OF THE BOARD COMMITTEES

At the meeting of the Board, the Board considered and approved (1) the appointment of Mr. LI Wei-Dong, Mr. GUO Chuan, Mr. FU Yiu-Man, Mr. WU Ge and Mr. GAN Pei-Zhong as members of the legal compliance committee of the Company, with Mr. LI Wei-Dong being appointed as the chairman; and (2) the appointment of Mr. GAN Pei-Zhong as a member of the audit committee, the remuneration and evaluation committee, the nomination committee and the strategic committee of the Company.

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

Beijing, the PRC, 28 October 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. WU Ge and Mr. GAN Pei-Zhong are independent non-executive directors.

The Chinese version of this announcement shall prevail over the English version in case of any inconsistency.