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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Beijing North Star Company Limited (the “**Company**”) announces that the Board has recently received a resignation application from Mr. CHEN De-Qiu (“**Mr. CHEN**”), an independent non-executive director of the Company. Due to work reasons, Mr. CHEN applied to resign as an independent non-executive director of the Company and from all other positions in each of the special committees under the Board.

According to the Company Law of the People's Republic of China, the Articles of Association of the Company and related requirements, Mr. CHEN's resignation will result in the proportion of independent directors among members of the Board falling below the minimum quorum. Therefore, Mr. CHEN will continue to fulfill his duties as an independent non-executive director and his responsibilities in each of the special committees under the Board. His resignation will take effect from the date of the election of a new independent non-executive director at the general meeting of the Company. The Company will complete the election of an independent non-executive director and members of the relevant special committees under the Board of the Company in accordance with the legal procedures to fill the vacancies as soon as possible.

As of the date of this announcement, Mr. CHEN does not hold any underlying shares or other valuable securities associated with the Company. Mr. CHEN has confirmed that he has no disagreement with the Board, and there is also no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. CHEN has performed his duties and responsibilities assiduously and with the utmost diligence since taking office, and the Board would like to express its sincere gratitude to Mr. CHEN for his dedication and contribution to the Company.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

On 27 December 2024, the Company convened the 21st meeting of the tenth session of the board of directors. The Board is pleased to announce that, having been recommended by the nomination committee of the Company and endorsed by the independent opinions of the independent non-executive directors of the Company, the Board resolved to nominate Ms. QIAN Ai-min (“**Ms. QIAN**”) as a candidate for an independent non-executive director of the tenth session of the Board of the Company. The appointment of Ms. QIAN as an independent non-executive director of the Company is subject to approval by the shareholders at the general meeting of the Company.

The biographical details of Ms. QIAN are as follows:

Ms. QIAN Ai-min, aged 54, graduated from the University of International Business and Economics with a Ph.D. in Economics. She is a professor of accounting, a doctoral supervisor, a fellow member (non-practicing) of the Chinese Institute of Certified Public Accountants, and former Vice Dean of the Business School at the University of International Business and Economics. Currently, she serves as the Vice Dean of the Institute of Corporate Governance at the University of International Business and Economics, a member of the China National MPAcc Education Steering Committee, and the Vice President of the Digital Finance Branch of the China Pharmaceutical Accounting Association (中國醫藥會計學會數智財務分會). Ms. QIAN has extensive theoretical and practical experience in corporate financial management, corporate governance and other areas. From July 2021 to present, Ms. QIAN has served as an independent director of Seentao Technology Co., Ltd. (stock code: 833694, a company listed on NEEQ). From December 2022 to present, Ms. QIAN has served as an independent director of Yihai Kerry Arawana Holdings Co, Ltd. (stock code: 300999, a company listed on the Shenzhen Stock Exchange). She has also been an independent director of Beijing Tri-Prime Gene Pharmaceutical Co, Ltd. (stock code: 837344, a company listed on the Beijing Stock Exchange) from January 2024 to present.

Ms. QIAN has no interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Save as disclosed above, Ms. QIAN confirmed that (i) she did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas during the three years preceding the date of this announcement, nor did she hold any other major appointments or professional qualifications; (ii) she does not hold any other position in the Company or other members of the Group; and (iii) she does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The term of office of Ms. QIAN will be the same as that of the tenth session of the Board. The remuneration of Ms. QIAN will be subject to the confirmation by the shareholders at the annual general meeting of the Company.

Ms. QIAN has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited; (ii) that she had no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in relation to the election of Ms. QIAN as the new independent non-executive director, and there are no other matters that need to be brought to the attention of the shareholders.

The Company will convene an extraordinary general meeting to seek approval for the appointment of Ms. QIAN as an independent non-executive director of the Company from the shareholders. A circular and notice of the extraordinary general meeting containing, among other things, details of the proposed election of director will be dispatched to the shareholders as soon as possible for the purpose of proposing the above election to the shareholders for consideration and approval at the extraordinary general meeting of the Company.

By order of the Board
BEIJING NORTH STAR COMPANY LIMITED
HU Hao
Executive Director and Company Secretary

Beijing, the PRC
27 December 2024

As at the date of this announcement, the Board comprises nine directors, of which Mr. ZHANG Jie, Ms. LIANG Jie, Mr. YANG Hua-Sen, Ms. ZHANG Wen-Lei, Mr. HU Hao and Mr. WEI Ming-Qian are executive directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Mr. CHEN De-Qiu are independent non-executive directors.

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