
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Beijing North Star Company Limited**, you should at once hand this supplemental circular and the accompanying revised proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the transfer was effected for transmission to the purchaser or the transferee.

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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)

**EXTENDED PLAN OF THE CONTROLLING SHAREHOLDER TO
INCREASE SHAREHOLDING IN THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2025**

This supplemental circular should be read in conjunction with the circular dated 7 January 2025 of Beijing North Star Company Limited (the “**Company**”) and the related notice dated 7 January 2025 in relation to the first extraordinary general meeting of 2025 of the Company to be held at the Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Friday, 24 January 2025. The supplemental notice convening the meeting is set out on pages 7 to 8 of this supplemental circular. Enclosed is a revised proxy form, which shall supersede and replace the proxy form enclosed with the circular dated 7 January 2025.

Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed revised proxy form for holders of H Shares in accordance with the instructions printed thereon. The revised proxy form for holders of H Shares should be returned to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on 23 January 2025 (Hong Kong time)). Completion and return of the revised proxy form will not preclude you from attending and voting at the meeting. Should there be any discrepancies between the Chinese and English versions of this supplemental circular, the Chinese version shall prevail.

9 January 2025

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Articles of Association”	the existing articles of association of the Company
“A Share(s)”	domestic ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange (Stock Code: 601588)
“BNS Group”	Beijing North Star Industrial Group Limited Liabilities Company, a company incorporated in the PRC with limited liability, holding approximately 34.83% equity interest in the Company as at the date of this supplemental circular, and the controlling shareholder of the Company
“Board”	the board of Directors of the Company
“Company”	Beijing North Star Company Limited (北京北辰實業股份有限公司), a sino-foreign joint venture joint stock limited company incorporated in the PRC, whose A Shares and H Shares are listed and traded on the Shanghai Stock Exchange and the Stock Exchange respectively
“Director(s)”	the directors of the Company
“EGM”	the first extraordinary general meeting of 2025 of the Company to be held at the Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Friday, 24 January 2025
“EGM Original Circular”	the circular dated 7 January 2025 of the Company in relation to the EGM
“EGM Original Notice”	the notice dated 7 January 2025 in relation to the convening of the EGM as set out on pages 7 to 8 of the EGM Original Circular
“EGM Supplemental Notice”	the supplemental notice dated 9 January 2025 in relation to the convening of the EGM as set out on pages 7 to 8 of this supplemental circular

DEFINITIONS

“H Share(s)”	the overseas listed Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange (Stock Code: 588)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this supplemental circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of nominal value of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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)

The Board

Executive Directors

Mr. ZHANG Jie

Ms. LIANG Jie

Mr. YANG Hua-Sen

Ms. ZHANG Wen-Lei

Mr. HU Hao

Mr. WEI Ming-Qian

Independent non-executive Directors

Dr. CHOW Wing-Kin, Anthony

Mr. GAN Pei-Zhong

Mr. CHEN De-Qiu

Legal address:

No. 8 Bei Chen Dong Road

Chao Yang District

Beijing

The PRC

Principal place of business in

Hong Kong:

26th Floor, Jardine House

1 Connaught Place

Central

Hong Kong

9 January 2025

To the Shareholders of the Company

Dear Sir or Madam,

**EXTENDED PLAN OF THE CONTROLLING SHAREHOLDER TO
INCREASE SHAREHOLDING IN THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2025**

1. INTRODUCTION

Reference is made the EGM Original Notice of the Company dated 7 January 2025, which sets out the time and venue of the EGM and the relevant resolution to be proposed at the EGM for consideration and approval by the Shareholders.

Subsequent to the date of the EGM Original Notice, the Board of the Company received a proposal from its controlling shareholder, BNS Group, in relation to the new resolution on the extended plan of the controlling shareholder to increase shareholding in the Company as a new ordinary resolution for consideration and approval by the Shareholders at the EGM.

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Pursuant to Article 61(2) of the Articles of Association, Shareholders, who solely or collectively holding more than 3% of the Shares of the Company are entitled to submit a new proposal for approval at the EGM in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposal to announce the contents of the interim proposals.

Reference is also made to the overseas regulatory announcements of the Company dated 9 July 2024, 10 July 2024 and 15 November 2024 in relation to the plan of BNS Group, the controlling shareholder of the Company, to increase shareholding in the Company through centralised price bidding in the secondary market within six months from 10 July 2024, with the cumulative amount of such shareholding increase being no less than RMB35 million and no more than RMB70 million, in which case the proportion of such shareholding increase shall not exceed 2% of the total share capital of the Company.

The extension of the plan to increase shareholding is subject to the consideration of the general meeting of the Company. The purpose of this supplementary circular is to provide the Shareholders with the relevant information regarding the resolution to be proposed at the EGM on the extended plan of the controlling shareholder to increase shareholding in the Company, so as to enable the Shareholders to make an informed decision as to whether to vote in favour of, or against, or abstain from voting on, such resolution, and to provide the Shareholders with the EGM Supplemental Notice and a revised proxy form.

2. EXTENDED PLAN OF THE CONTROLLING SHAREHOLDER TO INCREASE SHAREHOLDING IN THE COMPANY

(i) Basic information about the entity of the shareholding increase

BNS Group, the controlling shareholder of the Company, is the entity of the shareholding increase. Prior to the implementation of the plan to increase shareholding, the number of A shares of the Company held by BNS Group is 1,161,000,031 shares, representing 43.65% of the total number of A shares of the Company and 34.48% of the total share capital of the Company.

(ii) Subject matter of the plan to increase shareholding

Based on its confidence in the future development of the Company and recognition of the long-term investment value of the Company, and in order to promote the sustainable, healthy and stable development of the Company and safeguard the interests of the Company and all Shareholders, BNS Group intends to utilize its own funds and specialized loans from financial institutions to increase its shareholding in the Company's unrestricted outstanding A shares through the trading system of the Shanghai Stock Exchange by means of, including but not limited to, centralised price bidding and block trading, for a cumulative amount of such shareholding increase not less than RMB35 million and not more than RMB70 million, in which case the proportion of such shareholding increase shall not exceed 2% of the total share capital of the Company.

LETTER FROM THE BOARD

Details of the plan to increase shareholding are set out in the overseas regulatory announcement of the Company dated 9 July 2024.

(iii) Progress of the implementation of the plan to increase shareholding

During the period from 10 July 2024 to 9 January 2025, BNS Group increased its shareholding in the Company through centralised price bidding on the Shanghai Stock Exchange by a cumulative number of 11,691,700 unrestricted outstanding A shares, representing 0.44% of the total number of the Company's A shares, and 0.35% of the total share capital of the Company, in which case the cumulative amount of the shareholding increase was RMB17,553,943.00 (excluding transaction fees). As of the date of this supplemental circular, the plan to increase shareholding has expired and the amount of the shareholding increase has exceeded 50% of the lower limit under the plan to increase shareholding.

As of the date of this supplemental circular, the number of A shares of the Company held by BNS Group is 1,172,691,731 shares, representing 44.09% of the total number of A shares of the Company and 34.83% of the total share capital of the Company.

Details of the implementation progress of the plan to increase shareholding are set out in the overseas regulatory announcements of the Company dated 10 July 2024 and 8 January 2025 respectively.

(iv) Reasons for the extended plan to increase shareholding and related arrangements

On 9 January 2025, the Company received a letter from BNS Group that due to a number of factors, including the window period for regular reports, sensitive information period and changing capital market conditions, the plan to increase shareholding could not be completed within the original deadline. Based on its confidence in the Company's sustainable and steady development in the future and recognition of its long-term investment value, BNS Group intends to continue the implementation of the plan to increase shareholding by utilizing its own funds and specialized loans from financial institutions, as well as extend the period of the plan to increase shareholding by six months to 8 July 2025, with other contents of the plan to increase shareholding remaining unchanged, in order to address investors' concerns, actively fulfil its commitments, better protect the interests of investors and enhance their confidence.

(v) Risk of uncertainties in the implementation of the plan to increase shareholding

There is a risk that the plan to increase shareholding may or may not be completed or may not meet the expectations due to factors, including changing capital market conditions, and the Shareholders are advised to pay attention to the investment risks.

3. EGM

The Company will convene the EGM at Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC at 9:00 a.m. on Friday, 24 January 2025. The EGM Original Notice was published by the Company on the

LETTER FROM THE BOARD

website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company on 7 January 2025. Enclosed is a revised proxy form for use by the holders of H Shares, which shall supersede and replace the proxy form enclosed with the EGM Original Circular.

The EGM Supplemental Notice containing a new resolution to be considered at the EGM is set out on pages 7 to 8 of this supplemental circular. Whether or not you intend to attend the EGM, you are requested to complete and return the revised proxy form in accordance with the instructions printed thereon to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:00 a.m. on 23 January 2025 (Hong Kong time)).

4. VOTING BY WAY OF POLL

Pursuant to Article 75 of the Articles of Association, voting in the Shareholders' general meeting shall be conducted by way of poll in registered form.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Shareholders' general meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

5. RECOMMENDATION

The Board believes that the resolutions set out in the EGM Original Notice and the EGM Supplemental Notice are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all the Shareholders to vote in favour of the relevant resolutions set out in the EGM Original Notice and the EGM Supplemental Notice.

Yours faithfully,

By order of the Board

BEIJING NORTH STAR COMPANY LIMITED

HU Hao

Executive Director and Company Secretary

**SUPPLEMENTAL NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2025**



**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)

**SUPPLEMENTAL NOTICE OF THE FIRST
EXTRAORDINARY GENERAL MEETING OF 2025**

Reference is made to the notice (the “**EGM Original Notice**”) of the first extraordinary general meeting (the “**EGM**”) of 2025 of Beijing North Star Company Limited (the “**Company**”) dated 7 January 2025, which sets out the time and venue of the EGM and the relevant resolution to be proposed at the EGM for consideration and approval by the shareholders of the Company (the “**Shareholders**”).

Supplemental Notice is hereby given that the EGM will be held at the Meeting Room One at 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the People's Republic of China (the “**PRC**”) at 9:00 a.m. on Friday, 24 January 2025 for the following supplemental ordinary resolution in addition to the resolution set out in the EGM Original Notice:

SUPPLEMENTAL ORDINARY RESOLUTION

To consider and approve the Resolution on the Extended Plan of the Controlling Shareholder BNS Group to Increase Shareholding in BNSCL.

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

Beijing, the PRC, 9 January 2025

SUPPLEMENTAL NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2025

Notes:

1. Except for the new ordinary resolution and other information set out in this EGM Supplemental Notice, all information set out in the EGM Original Notice remains unchanged.
2. The revised proxy form (the “**Revised Proxy Form**”) for use at the EGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company. The Revised Proxy Form shall supersede and replace the proxy form enclosed with the EGM Original Notice (the “**Original Proxy Form**”) and that the Original Proxy Form shall forthwith be deemed invalid. Shareholders who have signed and returned the Original Proxy Form should complete and return the Revised Proxy Form in accordance with the instructions provided in the EGM Supplemental Notice. Completion and return of the Revised Proxy Form will not preclude a Shareholder from attending and voting at the EGM in person.
3. Any Shareholder entitled to attend and vote at the meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf in accordance with the articles of association of the Company. A proxy need not be a Shareholder.
4. In order to be valid, the Revised Proxy Form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notorially certified copy of that power of attorney or authority shall be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for holding the meeting (i.e. not later than 9:00 a.m. on 23 January 2025 (Hong Kong time)) or 24 hours before the time appointed for taking the poll.
5. Information of the new ordinary resolution as set out in this supplemental notice is set out in the supplemental circular dated 9 January 2025 dispatched to the Shareholders.
6. Should there be any discrepancies between the Chinese and English versions of this supplemental notice, the Chinese version shall prevail.
7. As at the date of this supplemental notice, 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.