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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 AND THE RULES OF**  
**PROCEDURE OF THE GENERAL MEETING**

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.

In accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period for Convening General Meetings and Other Matters for Overseas Listed Companies (《國務院關於調整適用境外上市公司召開股東大會通知期限等事項規定的批覆》) issued by the State Council of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the actual situation of the Company, the board of directors of the Company (the “**Board**”) approved the resolutions on 21 April 2020 and proposed amendments to certain provisions of the articles of association of the Company (the “**Articles of Association**”). Relevant amendments to the Articles of Association are set out in Appendix I to this announcement. Meanwhile, the Company proposed to make corresponding amendments to the Rules of Procedures of the General Meeting in order to further optimize certain terms of the Rules of Procedures of the General Meeting, and relevant amendments to the Rules of Procedures of the General Meeting are set out in Appendix II to this announcement.

According to the Articles of Association and relevant laws and regulations, such proposed amendments to the Articles of Association and the Rules of Procedures of the General Meeting (the “**Proposed Amendments**”) shall be subject to consideration and approval of the shareholders of the Company (“**Shareholders**”) at the 2019 annual general meeting (the “**2019 AGM**”) by way of special resolutions. Details of the Proposed Amendments will be set out in the circular of the 2019 AGM to be dispatched to the Shareholders.

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

Beijing, the PRC, 21 April 2020

*As at the date of this announcement, the Board comprises nine Directors, of which Mr. HE Jiang-Chuan, 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.

**APPENDIX I**  
**BEIJING NORTH STAR COMPANY LIMITED**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Prior to the amendments	After the amendments
<p><b>Article 44</b></p> <p>If the directors, supervisors, senior management of the Company or the shareholders holding shares of the Company up to 5% or more sell their shares within six (6) months upon buying or buy back the shares within six (6) months upon such selling, the resulting revenue shall be transferred to the Company and the board of directors of the Company shall take back such revenue. However, the six-month sales restriction on selling shares shall not apply to the securities firms buying and holding the remaining shares up to 5 % or more upon underwriting.</p> <p>If the board of directors does not implement in accordance with the aforesaid provisions, the shareholders shall have the right to demand the board of directors to perform the same within thirty (30) days. If the board of directors fails to perform within the above period, the shareholders shall have the right to file a lawsuit to the People’s Court in their own names for the benefits of the Company.</p> <p>If the board of directors does not perform the in accordance with the first paragraph of this Article, the responsible directors shall be held jointly liable according to the law.</p>	<p><b>Article 44</b></p> <p>If the directors, supervisors, senior management of the Company or the shareholders holding shares of the Company up to 5% or more sell their shares within six (6) months upon buying or buy back the shares <b><u>or other securities with an equity nature</u></b> within six (6) months upon such selling, the resulting revenue shall be transferred to the Company and the board of directors of the Company shall take back such revenue. However, the six-month sales restriction on selling shares shall not apply to the securities firms buying and holding the remaining shares up to 5 % or more upon underwriting, <b><u>and other circumstances stipulated by securities regulatory authority under the State Council are excluded.</u></b></p> <p><b><u>The stocks or other securities with an equity nature held by directors, supervisors, senior management and individual shareholders referred to in the preceding provisions include the stocks or other securities with an equity nature held by their spouses, parents, and children, and these held by using others’ accounts.</u></b></p> <p>If the board of directors does not implement in accordance with the <b><u>first provision</u></b>, the shareholders shall have the right to demand the board of directors to perform the same within thirty (30) days. If the board of directors fails to perform within the above period, the shareholders shall have the right to file a lawsuit to the People’s Court in their own names for the benefits of the Company.</p> <p>If the board of directors does not perform the in accordance with the first paragraph of this Article, the responsible directors shall be held jointly liable according to the law.</p>

Prior to the amendments	After the amendments
<p><b>Article 49</b></p> <p>No registration of the changes relating to share transfer shall be made in the register of shareholders within thirty (30) days prior to the shareholders' general meeting or within five (5) days prior to the record date for determining the distribution of dividends.</p>	<p><b>Article 49</b></p> <p><u>Where PRC laws and regulations and the laws and regulations of the place where the company is listed contain provisions which stipulate on the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p>
<p><b>Article 70</b></p> <p>The Company shall, forty-five (45) days before the date of meeting, send written notices of the shareholders' general meeting and inform all registered shareholders of the matters to be considered at the meeting and the date and venue of the meeting. Those shareholders who intend to attend the meeting shall send the written reply to the Company twenty (20) days before the meeting.</p>	<p><b>Article 70</b></p> <p><u>When the Company convenes an annual general meeting, it shall inform all shareholders of the matters to be considered at the meeting and the date and venue of the meeting twenty (20) business days before the date of meeting; When the Company convenes an extraordinary general meeting, a notice shall be given to all shareholders fifteen (15) days or ten (10) business days (whichever is earlier) before the date of meeting.</u></p>

Prior to the amendments	After the amendments
<p><b>Article 74</b></p> <p>The Company shall, based on the written replies received twenty (20) days before the shareholders' general meeting, calculate the number of shares carrying voting rights represented by the shareholders intending to attend the meeting. The Company shall convene the shareholders' general meeting if the number of shares carrying voting rights represented by the shareholders who intend to attend the meeting is more than one-half of the total number of shares with voting rights, failing which the Company shall, within five (5) days, inform the shareholders again in the form of public notice the proposed matters for consideration at the meeting and the date and venue of the meeting. Shareholders' general meetings may be convened after such notification has been published.</p> <p>The matters not contained in the notice shall not be resolved at the extraordinary general meeting.</p>	<p><b><u>Removed</u></b></p>

Prior to the amendments	After the amendments
<p><b>Article 77</b></p> <p>The notice of a shareholders’ general meeting shall be sent to shareholders, regardless of whether a shareholder is entitled to vote at the meeting, by hand or by pre-paid post. The service address shall be the address registered on the register of shareholders. As for domestic shareholders, the notice of a shareholders’ general meeting may be given in the form of public notice.</p> <p>The public notice referred to above shall be published forty-five (45) days to fifty (50) days prior to the date of the meeting in a newspaper or several newspapers prescribed by the authorities of the State Council responsible for securities. Once published, all domestic shareholders shall be deemed to have received the relevant notice of the shareholders’ general meeting.</p>	<p><b>Article 76</b></p> <p>The notice of a shareholders’ general meeting shall be sent to shareholders, regardless of whether a shareholder is entitled to vote at the meeting, by hand or by pre-paid post. The service address shall be the address registered on the register of shareholders. As for domestic shareholders, the notice of a shareholders’ general meeting may be given in the form of public notice.</p> <p>The public notice referred to above shall be published in a newspaper or several newspapers prescribed by the authorities of the State Council responsible for securities. Once published, all domestic shareholders shall be deemed to have received the relevant notice of the shareholders’ general meeting.</p>

Prior to the amendments	After the amendments
<p><b>Article 86</b></p> <p>For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him/her. Each share shall have one vote except for the election of directors that adopts the cumulative voting system as prescribed by Article 132 and Article 176 of the Articles of Association. The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' general meeting.</p> <p>When the shareholders' general meeting considers matters that could materially affect the interests of minority investors, the votes by minority investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</p> <p>The board of directors, independent directors, and shareholders who meet the relevant requirements may collect voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being collected. Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for collecting voting rights.</p>	<p><b>Article 85</b></p> <p>For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him/her. Each share shall have one vote except for the election of directors that adopts the cumulative voting system as prescribed by <b><u>Article 131 and Article 175</u></b> of the Articles of Association. The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' general meeting.</p> <p>When the shareholders' general meeting considers matters that could materially affect the interests of minority investors, the votes by minority investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</p> <p>The board of directors, independent directors, <b><u>shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or provisions of the securities regulatory authority under the State Council</u></b> may collect voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being collected. Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for collecting voting rights.</p>



Prior to the amendments	After the amendments
<p>Where the Company has actual knowledge that any shareholder is required under the rules of securities exchanges on which the shares of the Company are listed and/or relevant laws, rules or regulations to abstain from voting or is restricted to vote only for or against a matter, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted in the voting results.</p>	<p>Where the Company has actual knowledge that any shareholder is required under the rules of securities exchanges on which the shares of the Company are listed and/or relevant laws, rules or regulations to abstain from voting or is restricted to vote only for or against a matter, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted in the voting results.</p>
<p><b>Article 117</b></p> <p>The Company shall send written notice of the class meeting forty-five (45) days before the date of class meeting of shareholders and inform all registered shareholders of that class, the matters to be considered at the class meeting and the date and venue of the class meeting. Those shareholders of the class who intend to attend shall send the written reply to the Company twenty (20) days before the class meeting.</p> <p>Where the number of class shares held by those shareholders who intend to attend and who have the right to vote is more than one-half of the total number of shares of that class with the voting rights, the Company shall convene that class meeting, failing which the Company shall, within five (5) days, inform the shareholders of that class again in the form of announcement the proposed matters for consideration at the class meeting and the date and venue of the class meeting. The Company may convene class meeting after such notification.</p>	<p><b>Article 116</b></p> <p>The Company shall send written notice of the class meeting <u>with reference to the requirement of the notification time limit for convening an extraordinary general meeting</u> and inform all registered shareholders of that class, the matters to be considered at the class meeting and the date and venue of the class meeting.</p>
<p>The numbering of other articles shall be adjusted accordingly.</p>	

Save for the above amendments, other provisions of the Articles of Association remained unchanged.

Amendments to the Articles of Association is subject to the consideration and approval at the 2019 AGM of the Company.

**Board of Directors of  
Beijing North Star Company Limited**  
21 April 2020



**APPENDIX II**  
**BEIJING NORTH STAR COMPANY LIMITED**  
**AMENDMENTS TO THE RULES OF PROCEDURES OF**  
**THE GENERAL MEETING**

Prior to the amendments	After the amendments
<p><b>Article 34</b></p> <p>The Company shall, forty-five (45) days before the date of meeting, send written notices of the shareholders' general meeting and inform all registered shareholders of the matters to be considered at the meeting and the date and venue of the meeting. Those shareholders who intend to attend the meeting shall send the written reply to the Company twenty (20) days before the meeting.</p>	<p><b>Article 34</b></p> <p><b><u>When the Company convenes an annual general meeting, it shall inform all shareholders of the matters to be considered at the meeting and the date and venue of the meeting twenty (20) business days before the date of meeting; When the Company convenes an extraordinary general meeting, a notice shall be given to all shareholders fifteen (15) days or ten (10) business days (whichever is earlier) before the date of meeting.</u></b></p>

Prior to the amendments	After the amendments
<p><b>Article 37</b></p> <p>The notice of a shareholders' general meeting shall be sent to shareholders, regardless of whether a shareholder is entitled to vote at the meeting, by hand or by pre-paid post. The service address shall be the address registered on the register of shareholders. As for domestic shareholders, the notice of a shareholders' general meeting may be given in the form of public notice.</p> <p>The public notice referred to above shall be published forty-five (45) days to fifty (50) days prior to the date of the meeting in a newspaper or several newspapers prescribed by the authorities of the State Council responsible for securities. Once published, all domestic shareholders shall be deemed to have received the relevant notice of the shareholders' general meeting.</p>	<p><b>Article 37</b></p> <p>The notice of a shareholders' general meeting shall be sent to shareholders, regardless of whether a shareholder is entitled to vote at the meeting, by hand or by pre-paid post. The service address shall be the address registered on the register of shareholders. As for domestic shareholders, the notice of a shareholders' general meeting may be given in the form of public notice.</p> <p>The public notice referred to above shall be published in a newspaper or several newspapers prescribed by the authorities of the State Council responsible for securities. Once published, all domestic shareholders shall be deemed to have received the relevant notice of the shareholders' general meeting.</p>

Prior to the amendments	After the amendments
<p><b>Article 66</b></p> <p>For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him/her. Each share shall have one vote.</p> <p>The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' general meeting.</p> <p>The board of directors, independent directors, and shareholders who meet the relevant requirements may collect voting rights from other shareholders.</p>	<p><b>Article 66</b></p> <p>For the purpose of voting at the shareholders' general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him/her. Each share shall have one vote.</p> <p>The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' general meeting.</p> <p>The board of directors, independent directors, <b><u>shareholders holding more than 1% of voting rights or investor protection agencies established in accordance with laws, administrative regulations or provisions of the securities regulatory authority under the State Council</u></b> may collect voting rights from other shareholders.</p>
The serial numbers of other sections are adjusted accordingly.	

Save for the above amendments, other articles of the Rules of Procedures of the General Meeting remain unchanged.

The amendments to the Rules of Procedures of the General Meeting are subject to the approval of 2019 AGM of the Company.

**Board of Directors of**  
**Beijing North Star Company Limited**  
 21 April 2020