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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)

**NOTICE OF 2020 ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2020 annual general meeting (the “**2020 AGM**”) of Beijing North Star Company Limited (the “**Company**”) 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**”) on Thursday, 13 May 2021 at 9:00 a.m. for the following purpose:

**SPECIAL RESOLUTIONS**

1. To consider and approve “The resolution on authorisation in relation to provision of guarantee” of the Company.
2. To consider and approve “The resolution on grant of general mandate for issuance of Shares” of the Company.
3. To consider and approve “The resolution on grant of general mandate for issuance of debt financing instruments” of the Company.
4. To consider and approve “The resolution on the Company's registration and issuance of Perpetual Medium Term Notes in an amount of not more than RMB3 billion” of the Company.
5. To consider and approve “The resolution on the Company's registration and issuance of Medium Term Notes in an amount of not more than RMB3 billion” of the Company.

## **ORDINARY RESOLUTIONS**

6. To consider and approve the financial report of the Company for the year of 2020 prepared in accordance with the PRC accounting standards and Hong Kong generally accepted accounting principles respectively.
7. To consider and approve the report of the Board of the Company for the year of 2020 prepared in accordance with the relevant regulations and requirements of the PRC and Hong Kong for disclosure in annual report respectively.
8. To consider and approve the report of the Supervisory Committee of the Company for the year of 2020.
9. To consider and approve the scheme of profit distribution and capital reserve fund conversion of the Company for the year of 2020.

As audited by PricewaterhouseCoopers Zhong Tian LLP, net profit attributable to holders of ordinary shares of the Company for the year of 2020 amounted to RMB127,444,629, and 10% of the net profit as shown in the financial statement of the parent company, i.e. RMB36,422,379, was appropriated to the statutory surplus reserve. As at the end of 2020, a profit of RMB2,180,073,228 of the parent company is available to be distributed. A cash dividend of RMB0.3 (tax inclusive) per ten shares is proposed to be distributed to the holders of ordinary shares for 2020. Based on the total share capital of the Company of 3,367,020,000 shares as at 31 December 2020, the aggregate cash dividend proposed to be distributed amounted to RMB101,010,600 (tax inclusive), accounting for 79.26% of the net profit attributable to the holders of ordinary shares of the Company. A separate announcement will be issued in respect of the specific date and method for distribution of the dividends. During the year, the Company did not implement the scheme of capital reserve fund conversion.

In the event of a change in the total share capital of the Company before the entitlement record date for payment of the cash dividend, the distribution ratio will remain unchanged and the total amount for distribution will be adjusted accordingly. A further announcement will be issued on the details of the adjustment.

10. To consider and approve the “dividend distribution plan for Shareholders (2021-2023)” of the Company.
11. To consider and approve “The resolution regarding the election of Directors (excluding independent non-executive Directors)” of the Company (This resolution is effected by cumulative voting process).
  - (a) To consider and approve the election of Mr. LI Wei-Dong as an executive Director of the Company for the next session of the Board.

- (b) To consider and approve the election of Ms. LI Yun as an executive Director of the Company for the next session of the Board.
  - (c) To consider and approve the election of Mr. CHEN De-Qi as an executive Director of the Company for the next session of the Board.
  - (d) To consider and approve the election of Ms. ZHANG Wen-Lei as an executive Director of the Company for the next session of the Board.
  - (e) To consider and approve the election of Mr. GUO Chuan as an executive Director of the Company for the next session of the Board.
12. To consider and approve “The resolution regarding the election of independent non-executive Directors” of the Company (This resolution is effected by cumulative voting process).
- (a) To consider and approve the election of Dr. CHOW Wing-Kin, Anthony as a new independent non-executive Director of the Company for the next session of the Board.
  - (b) To consider and approve the election of Mr. GAN Pei-Zhong as an independent non-executive Director of the Company for the next session of the Board.
  - (c) To consider and approve the election of Mr. CHEN De-Qiu as a new independent non-executive Director of the Company for the next session of the Board.
13. To consider and approve “The resolution on remuneration of the Directors” of the Company.
14. To consider and approve “The resolution regarding the election of Supervisors representing the Shareholders” of the Company (This resolution is effected by cumulative voting process).
- (a) To consider and approve the election of Ms. LI Xue-Mei as a Supervisor representing the Shareholders for the next session of the Supervisory Committee of the Company.
  - (b) To consider and approve the election of Mr. MO Fei as a Supervisor representing the Shareholders for the next session of the Supervisory Committee of the Company.
  - (c) To consider and approve the election of Ms. DU Yan as a new Supervisor representing the Shareholders for the next session of the Supervisory Committee of the Company.

15. To consider and approve “The resolution on remuneration of the Supervisors” of the Company
16. To consider and approve “The resolution on the re-appointment of the auditors for the year of 2021” of the Company.

As PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers performed their duties in a strict, objective, fair and independent way for the Company’s audit work in 2020, which demonstrated their excellent professional standards and professional ethics, it was proposed to re-appoint PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as the domestic and international auditors of the Company for the year 2021; their remuneration for the year 2021 shall not exceed the total remuneration paid by the Company for the year 2020 if the scope of audit remains the same as that in 2020, and shall be determined through negotiation between the Company and the auditors if there any change in the scope of audit.

17. To consider and approve “The resolution on the renewal of liability insurance for the Directors, Supervisors and senior management” of the Company.

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

Beijing, PRC, 14 April 2021

*Notes:*

1. Any shareholder of the Company (the “**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.
2. In order to be valid, the proxy form for H Shareholders and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited with the Company’s H share registrar, Hong Kong Registrars Limited at 17M Floor, 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 12 May 2021 at 9:00 a.m. (Hong Kong time)) or 24 hours before the time appointed for taking the poll.

3. A Shareholder or his proxy shall produce his own identity proof documentation when attending the meeting. A Shareholder attending the meeting in person shall produce (i) the document of his identity; and (ii) the evidence of his shareholding. A proxy who has been appointed to attend the meeting on behalf of others shall produce (i) the document of his identity; (ii) the proxy form; and (iii) the evidence of shareholding.

A corporate Shareholder shall be represented at the meeting by its legal representative, or the proxy appointed by the legal representative, or a proxy appointed by the board of directors or other governance body. If a corporate Shareholder appoints its legal representative to attend the meeting, the legal representative shall produce (i) the document of his identity; (ii) valid proof of his identity as a legal representative; and (iii) the evidence of shareholding. Where a proxy is appointed by the legal representative to attend the meeting on his behalf, the proxy shall produce (i) the document of his identity; (ii) the written proxy form duly issued by the legal representative of the corporate Shareholder; and (iii) the evidence of shareholding. Where a proxy is appointed to attend the meeting by the board of directors or other governance body of the corporate Shareholder, the proxy shall produce (i) the document of his identity; (ii) a notarially certified copy of the resolution or power of attorney of the corporate Shareholder; and (iii) the evidence of shareholding.

4. The register of Shareholders of the Company will be closed from Friday, 7 May 2021 to Thursday, 13 May 2021 (both days inclusive), during which no transfer of the Company's shares will be registered. In order to be eligible to attend and vote at the 2020 AGM, all completed transfer documents relating to H shares, accompanied by the relevant share certificates, must be lodged with the H share registrar of the Company, Hong Kong Registrars Limited at Shops 1712–16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 6 May 2021.
5. Shareholders whose names appear in the register of Shareholders after the close of the office hours, i.e. 4:30 p.m. on Thursday, 6 May 2021 are entitled to attend and vote at the meeting.
6. Subject to the approval of the Shareholders at the annual general meeting, the proposed final dividend will be payable to the Shareholders whose names appear on the register of Shareholders of the Company after the close of the office hours, i.e. 4:30 p.m. on Thursday, 27 May 2021. The register of Shareholders of the Company will be closed from Thursday, 20 May 2021 to Thursday, 27 May 2021 (both days inclusive), during which no transfer of the Company's shares will be registered. In order to be qualified for the proposed final dividend, all completed transfer documents, accompanied by the relevant share certificates, must be lodged with the H share registrar of the Company, Hong Kong Registrars Limited at Shops 1712–16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 18 May 2021.
7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), all votes 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 Rule 13.39(5) of the Listing Rules.
8. The 2020 AGM is not expected to take more than half a day. Shareholders or their proxies shall be responsible for their own travel and accommodation expenses.

9. Regarding resolution No. 10 set out in this notice, information regarding the proposed formulation of the dividend distribution plan for Shareholders are set out in Appendix I to the circular dispatched to the Shareholders on 14 April 2021.
10. Regarding resolutions Nos. 11, 12 and 14 set out in this notice, the biographies of the candidates proposed to be elected as directors and supervisors of the Company (including the remunerations of Directors and Supervisors) are set out in Appendix II to the circular dispatched to the Shareholders on 14 April 2021.
11. Regarding resolution Nos. 11, 12 and 14, cumulative voting system will be adopted. Cumulative voting system refers to where two or more Directors and/or Supervisors are to be elected at the general meeting, the number of votes for each share held by a Shareholder shall be equal to the aggregate number of Directors and/or Supervisors for election under the resolution. The Shareholders may use all of the votes concentrating on one particular person, or may distribute the votes for electing several persons. When the total votes cast by a Shareholder on some candidates exceeds the total votes to which he/she is entitled, all the votes cast will become invalid and be regarded as abstain votes; when the total votes cast by a Shareholder for some candidate Directors are less than the total votes to which he/she is entitled, the votes are valid and the remaining votes will be regarded as abstain votes. If the number of votes received by the candidates exceed one-half of the total number of shares with voting rights at the Shareholders' general meeting (subject to the number of unaccumulated shares), and the number of candidates does not exceed the number of Directors and/or Supervisors to be elected, then all candidates are elected. If the number of the candidates elected at the Shareholders' general meeting is less than the number of the Directors and/or Supervisors proposed to be elected, a new round of voting shall be conducted until all Directors and/or Supervisors proposed for election are elected. When a new round of voting is conducted as aforesaid, the cumulative number of votes of the Shareholders shall be recalculated according to the number of Directors and/or Supervisors proposed for election in each round of election.
12. Should there be any discrepancies between the Chinese and English versions of this notice, the Chinese version shall prevail.
13. As at the date of this notice, 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 GAN Pei-Zhong are independent non-executive Directors.