
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in BII Railway Transportation Technology Holdings Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Capitalised terms used in this circular shall have the meanings as defined in the section headed “Definitions” in this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

京投轨道交通科技控股有限公司
BII Railway Transportation Technology
Holdings Company Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1522)

**PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of BII Railway Transportation Technology Holdings Company Limited to be held at the Conference Room, 4/F., 4th Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the PRC on Wednesday, 26 May 2021 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 May 2021 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or the adjourned meeting (as the case may be) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.biitt.cn).

References to time and dates in this circular are to Hong Kong time and dates.

27 April 2021

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed declaration of final dividend	4
3. Proposed re-election of Directors	5
4. Proposed granting of the Repurchase Mandate	6
5. Proposed granting of the Issuance Mandate	6
6. Annual General Meeting and proxy arrangement	7
7. Recommendation	7
Appendix I – Details of the Directors proposed to be re-elected at the Annual General Meeting	8
Appendix II – Explanatory statement on the Repurchase Mandate	12
Notice of Annual General Meeting	15

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the Conference Room, 4/F., 4th Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the PRC on Wednesday, 26 May 2021 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“BII”	Beijing Infrastructure Investment Co., Ltd.* (北京市基礎設施投資有限公司), a company established in the PRC with limited liability and wholly-owned by the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality and a controlling Shareholder through its interest in the entire issued share capital of BII HK
“BII HK”	Beijing Infrastructure Investment (Hong Kong) Limited, a wholly-owned subsidiary of BII incorporated in Hong Kong with limited liability and a controlling Shareholder which held approximately 55.20% of the total issued share capital of the Company as at the Latest Practicable Date
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	BII Railway Transportation Technology Holdings Company Limited (京投軌道交通科技控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution at the Annual General Meeting
“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	the memorandum of association of the Company currently in force
“More Legend”	More Legend Limited, a company incorporated in the British Virgin Islands, in which Mr. Cao Wei, the executive Director and the Vice Chairman of the Board owns 100% of its issued share capital, and a substantial Shareholder which held approximately 11.66% of the issued share capital of the Company as at the Latest Practicable Date
“PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Premium Account”	the share premium account of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time
“%”	per cent

* *for identification purposes only*

京投轨道交通科技控股有限公司
**BII Railway Transportation Technology
Holdings Company Limited**
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1522)

Executive Directors:

Mr. Cao Wei (*Vice Chairman*)
Ms. Xuan Jing (*Chief Executive Officer*)

Non-executive Directors:

Mr. Zhang Yanyou (*Chairman*)
Mr. Guan Jifa
Mr. Zheng Yi
Mr. Ren Yuhang

Independent Non-executive Directors:

Mr. Bai Jinrong
Mr. Luo Zhenbang
Mr. Huang Lixin

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

**Principal Place of Business in
Hong Kong:**

Unit 4407, 44/F., COSCO Tower
183 Queen's Road Central
Hong Kong

27 April 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF DIRECTORS;
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting which include, among other matters, the approval of the (i) declaration of final dividend; (ii) re-election of Directors; and (iii) granting of the Repurchase Mandate and the Issuance Mandate.

2. PROPOSED DECLARATION OF FINAL DIVIDEND

As mentioned in the annual results announcement of the Company dated 30 March 2021, the Board recommended the payment of a final dividend of HK\$0.025 per Share for the year ended 31 December 2020. The proposed final dividend will be paid out of the Share Premium Account to the Shareholders whose names appear on the register of members of the Company on Friday, 4 June 2021, subject to the approval of the Shareholders at the Annual General Meeting and compliance with the Companies Act.

LETTER FROM THE BOARD

Under section 34(2) of the Companies Act, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the payment of the proposed final dividend out of the Share Premium Account, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the final dividend is proposed to be paid.

The final dividend is intended to be entirely paid out of the Share Premium Account pursuant to Article 24.6 of the Articles of Association and in accordance with the Companies Act.

For determining the entitlement to the proposed final dividend (subject to approval by the Shareholders at the Annual General Meeting), the register of members of the Company will be closed from Wednesday, 2 June 2021 to Friday, 4 June 2021, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 1 June 2021 (Hong Kong time).

3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Ms. Xuan Jing, Mr. Luo Zhenbang ("**Mr. Luo**") and Mr. Bai Jinrong ("**Mr. Bai**") shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

In accordance with code provision A.4.3 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders. Mr. Bai has served as an independent non-executive Director for more than nine years and Mr. Luo will have served as an independent non-executive Director for more than nine years on 13 November 2021. The Company has received a confirmation of independence made pursuant to Rule 3.13 of the Listing Rules from each of Mr. Bai and Mr. Luo. During their tenure as Directors, Mr. Bai and Mr. Luo actively participated in meetings of the Board and its committees to provide unbiased opinions and exercised independent judgement, and attended general meetings of shareholders of the Company to fully understand the views of the Shareholders. They have never been involved in any administrative management of the Group. Considering the independence of their duties and responsibilities over the past years, the Board believes that although Mr. Bai and Mr. Luo has/will have served the Company for more than nine years, they are still considered to be independent under the Listing Rules. The Board believes that Mr. Bai's and Mr. Luo's long tenure has allowed them to accumulate valuable insights into the Group's business strategies and policies, and that their re-election as independent non-executive Directors will help the Board maintain stability.

LETTER FROM THE BOARD

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

4. PROPOSED GRANTING OF THE REPURCHASE MANDATE

At the annual general meeting of the Company held on 26 May 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the Annual General Meeting (i.e. a total of 209,714,672 Shares on the basis that the number of issued Shares of 2,097,146,727 Shares as at the Latest Practicable Date remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF THE ISSUANCE MANDATE

At the annual general meeting of the Company held on 26 May 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the Annual General Meeting (i.e. a total of 419,429,345 Shares on the basis that the number of issued Shares of 2,097,146,727 Shares as at the Latest Practicable Date remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.biitt.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 May 2021, Hong Kong time) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the proposed declaration of final dividend, re-election of Directors and granting of the Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board
**BII Railway Transportation Technology
Holdings Company Limited**
Xuan Jing
Executive Director
Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Ms. Xuan Jing

XUAN Jing (宣晶), Ms. Xuan, aged 47, was appointed as an executive Director on 27 June 2014 and appointed as Chief Executive Officer on 28 February 2017. Ms. Xuan graduated from Tianjin University in the PRC in July 1995 with a bachelor's degree in engineering majoring in engineering management and obtained a master's degree in business administration from Nankai University in March 2001. In November 2003, Ms. Xuan was qualified as an economist approved by Beijing Intermediate Specialised Technique Qualification Assessment Committee (北京市中級專業技術職務評審委員會). From July 1995 to September 1998, Ms. Xuan was the project manager of Changshi International (Tianjin) Group Limited (長實國際(天津)集團公司). From March 2001 to November 2007, Ms. Xuan was the deputy general manager of the finance department of Digital China (China) Ltd. From November 2007 to May 2010, Ms. Xuan served as the secretary to the board of directors and the general manager of the development department of Beijing Jinxin Technology Co., Ltd (北京神州金信科技股份有限公司). From May 2010 to January 2017, Ms. Xuan successively served as the assistant to the manager, deputy manager and general manager of the investment management department of BII, the ultimate holding company of the Company. In July 2015, Ms. Xuan was appointed as the director of BII HK, the controlling shareholder of the Company, and ceased to be the director thereof with effect from May 2017. Ms. Xuan resigned as the chairman of a Company's subsidiary, BII Transit Systems (Beijing) Co., Ltd. (億雅捷交通系統(北京)有限公司) ("ERG (BJ)"), with effect from 13 January 2020 and resigned as a director of ERG (BJ) with effect from 9 March 2020. Ms. Xuan now serves as a director of Great Legend Development Limited (華駿發展有限公司), Beijing City Railway Holdings Company Limited (北京城市軌道交通控股有限公司), China City Railway Transportation Technology Investment Co., Ltd. (中國城市軌道交通科技投資有限公司), BII Transit Systems (HK) Co., Ltd (京投交通科技(香港)有限公司), BII Technology Development Co., Ltd. (北京京投卓越科技發展有限公司) (each a subsidiary of the Company), and has served as a director of Beijing Metro Science and Technology Development Co., Ltd. (北京地鐵科技發展有限公司) since December 2016 and Beijing Metro Co., Ltd. (北京京城地鐵有限公司), the joint venture of the Group, since February 2017 and the chairman of BII Information Security Technology Development Company Limited (北京京投信安科技發展有限公司) since 15 January 2018. Ms. Xuan was appointed as a director of Suzhou Huaqi Intelligent Technology Co., Ltd. (蘇州華啟智能科技有限公司) with effect from 28 February 2019 and the chairman of BII Zhongfu Technology Company Limited (京投眾甫科技有限公司) with effect from 12 August 2019.

Save as disclosed above, Ms. Xuan (i) does not hold any other position in the Company or other members of the Group nor does she have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has she in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Xuan has signed a service agreement with the Company as an executive Director for a term of three years commencing from 28 February 2020, which may be terminated by the Company by giving not less than three months' notice in writing. Ms. Xuan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the service agreement, Ms. Xuan is entitled to a director's fee of approximately HK\$1.298 million per annum which was determined by Board on the recommendation of the Remuneration Committee with reference to her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. Xuan directly holds approximately 0.19% of the issued share capital of the Company within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Ms. Xuan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Xuan that need to be brought to the attention of the Shareholders.

(2) Mr. Luo Zhenbang

LUO Zhenbang (羅振邦), Mr. Luo, aged 55, was appointed as an independent non-executive Director on 13 November 2012. He is also the chairman of the audit committee of the Company. Mr. Luo graduated from the School of Business of Lanzhou in 1991 majoring in enterprise management. From September 2005 to July 2007, Mr. Luo took a master's degree course in management (technology and innovation) in Tsinghua University jointly organised by The Australian National University and Tsinghua University and obtained a master's degree in management from The Australian National University in July 2007. Mr. Luo has over 20 years' experience in accounting, auditing and financial management and is a Chinese Certified Public Accountant, Certified Tax Agent, Certified Public Valuer and Certified Accountant in securities and futures industry. Mr. Luo has extensive experience in the audit of listed companies in various sectors and provides business consultation services in corporate restructuring and strategic planning for initial public offerings and assets and debts restructuring. Mr. Luo had been the deputy general manager of Zhong Zhou Certified Public Accountants and Baker Tilly China Certified Public Accountants. He was an expert supervisor of China Cinda Asset Management Co., Ltd. and China Great Wall Asset Management Corporation. Mr. Luo had served as an independent director of several listed companies in the PRC, including Long March Vehicle Technology Company Limited (now known as China Aerospace Times Electronics Company Limited) (stock code: 600879) and AVIC Heavy Machinery Company Limited (stock code: 600765), each a company listed on the Shanghai Stock Exchange; Ning Xia Orient Tantalum Industry Company Limited (stock code: 000962), Wuzhong Instrument Company Limited (now known as Ningxia Yinxing Energy Company Limited) (stock code: 000862), Ningxia Zhongyin Cashmere Company Limited (stock code: 000982) and Xinjiang Goldwind Science & Technology Co., Ltd.* ("Goldwind Science & Technology") (stock code: 002202), each a company listed on the Shenzhen Stock Exchange. Mr. Luo has also been the independent director of Digital China Information Service Company Ltd. (stock code: 000555), a company listed on the Shenzhen Stock

Exchange from September 2011 to December 2019. Mr. Luo had also served as an independent non-executive director of Goldwind Science & Technology (stock code: 2208), a company listed on the Main Board of the Stock Exchange from June 2013 to June 2019. Mr. Luo has been (i) the independent non-executive director of China Aerospace International Holdings Limited (stock code: 31) since December 2004; (ii) the independent non-executive director of Guorui Properties Limited (stock code: 2329) since July 2013; and (iii) the independent non-executive director of Cowell e Holdings Inc. (stock code: 1415) since January 2021, each a company listed on the Main Board of the Stock Exchange. Mr. Luo had also served as a member of the internal audit committee of Northeast Securities Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000686) from October 2002 to May 2018. Mr. Luo is the director and managing partner of BDO China Shu Lun Pan Certified Public Accountants LLP.

Save as disclosed above, Mr. Luo (i) does not hold any other position in the Company or other members of the Group nor does he have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Luo has signed a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 13 November 2018, which may be terminated by the Company by giving not less than three months' notice in writing. Mr. Luo is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Luo, who will have served the Board for more than nine years, confirmed that he had satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. Under the letter of appointment, Mr. Luo is entitled to reimbursement of all reasonable out-of-pocket expenses properly incurred in relation to the discharge of his duties to the Company provided that the amount of total reimbursement each year shall not exceed HK\$240,000.

As at the Latest Practicable Date, Mr. Luo did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Luo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Luo that need to be brought to the attention of the Shareholders.

(3) Mr. Bai Jinrong

BAI Jinrong (白金榮), Mr. Bai, aged 70, was appointed as an independent non-executive Director on 7 December 2011. Mr. Bai is also the chairman of the remuneration committee and member of the audit committee and the nomination committee of the Company. Mr. Bai graduated from Beijing Normal University in 1985. Mr. Bai has over 30 years of experience in economics, finance and enterprise management.

From 1984 to 1992, Mr. Bai served as a deputy director and director of the Policy Research Office of Beijing Chemical Industry Group. From 1992 to 1997, Mr. Bai served as a deputy director of Beijing Economic Structure Reforms Committee (北京市經濟體制改革委員會). From 2003 to 2004, Mr. Bai was the deputy director of Beijing State-owned Assets Supervision and Administration Commission. From 2005 to 2010, Mr. Bai was the vice board chairman and general manager of Beijing Enterprises Group Company Limited. From June 2005 to June 2011, Mr. Bai was the executive director of Beijing Enterprises Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 392). From February 2015 to March 2016, Mr. Bai also served as the independent non-executive director of Shi Shi Services Limited (formerly known as Kong Shum Union Property Management (Holding) Limited and Heng Sheng Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8181).

Save as disclosed above, Mr. Bai (i) does not hold any other position in the Company or other members of the Group nor does he have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Bai has signed a letter of appointment with the Company as independent non-executive Director for a term of three years commencing from 16 May 2018, which may be terminated by the Company by giving not less than three months' notice in writing. Mr. Bai is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Bai, who has served the Board for more than nine years, confirmed that he had satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. Under the letter of appointment, Mr. Bai is entitled to a director's fee of HK\$240,000 per annum which was determined by the Board with reference to his duties and responsibility with the Company.

As at the Latest Practicable Date, Mr. Bai did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Bai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Bai that need to be brought to the attention of the Shareholders.

* *for identification purposes only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,097,146,727 Shares.

Subject to the passing of the ordinary resolution in respect of the granting of the Repurchase Mandate at the Annual General Meeting and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,097,146,727 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 209,714,672 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

3. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum, the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands, as the case may be.

5. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2020		
April	0.46	0.40
May	0.475	0.41
June	0.46	0.385
July	0.48	0.36
August	0.60	0.365
September	0.395	0.355
October	0.40	0.36
November	0.74	0.38
December	0.76	0.61
2021		
January	0.78	0.65
February	0.72	0.60
March	0.70	0.62
April (up to and including the Latest Practicable Date)	0.67	0.63

7. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the Memorandum and the Articles of Association.

8. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, BII HK was interested in 1,157,634,900 Shares representing approximately 55.20% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of BII HK would be increased to approximately 61.33% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

京投轨道交通科技控股有限公司
**BII Railway Transportation Technology
Holdings Company Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1522)

Notice is hereby given that the Annual General Meeting of BII Railway Transportation Technology Holdings Company Limited (the “**Company**”) will be held at the Conference Room, 4/F., 4th Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the PRC on Wednesday, 26 May 2021 at 3:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2020.
2. To consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** a final dividend of HK\$0.025 per share for the year ended 31 December 2020 be declared and paid entirely out of the share premium account of the Company.”

3.
 - (a) To re-elect Ms. Xuan Jing as an executive director of the Company.
 - (b) To re-elect Mr. Luo Zhenbang, who will have served the Company for more than nine years, as an independent non-executive director of the Company.
 - (c) To re-elect Mr. Bai Jinrong, who has served the Company for more than nine years, as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint KPMG as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
**BII Railway Transportation Technology
Holdings Company Limited**
Xuan Jing
Executive Director
Chief Executive Officer

Hong Kong, 27 April 2021

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or, if holding two or more shares of the Company, more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands, every shareholder of the Company who is present in person (or being a corporation, is present by a duly authorised representative), shall have one vote provided that where a proxy or more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such person shall have one vote on a show of hands. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder being a corporation, by a duly authorised representative shall be entitled to one vote for each share held by him/her.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 May 2021 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 May 2021 (Hong Kong time).
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders of the Company at the Annual General Meeting), the register of members of the Company will be closed from Wednesday, 2 June 2021 to Friday, 4 June 2021, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 1 June 2021 (Hong Kong time).