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If you are in any doubt as to any aspect of this 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 circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale 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)

PROPOSED ELECTION OF EXECUTIVE DIRECTOR AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

Beijing North Star Company Limited (the “**Company**”) will convene the first extraordinary general meeting of 2022 (the “**EGM**”) at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on Wednesday, 23 February 2022 at 9:00 a.m. The EGM Notice is set out on pages 5 to 6 of this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed proxy form for holders of H Shares in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned to the H Share Registrar of the Company, Hong Kong Registrars Limited at 17M 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 22 February 2022 at 9:00 a.m. (Hong Kong time)). Completion and return of the proxy form will not preclude you from attending and voting at the meeting.

In view of the continuing risks of the COVID-19 outbreak, the Company will closely monitor the epidemic conditions and take appropriate precautionary measures in accordance with the relevant requirements on the epidemic prevention and control in Beijing. The Company particularly reminds its shareholders and participants who intend to attend the EGM to continue to pay attention to the latest development of the epidemic, adopt proper personal prevention measures and comply with the requirements on the epidemic prevention and control (including the relevant requirements on the epidemic prevention and control in Beijing) for their health and safety.

28 January 2022

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DEFINITIONS

In this 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)
“Board”	the board of Directors
“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 2022 of the Company to be held at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on Wednesday, 23 February 2022 at 9:00 a.m.
“EGM Notice”	the notice dated 28 January 2022 convening the EGM as set out on pages 5 to 6 of this circular
“Group”	the Company and its subsidiaries at the relevant time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region and Taiwan for the purpose of this 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)
“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. LI Wei-Dong
Ms. LI Yun
Ms. ZHANG Wen-Lei
Mr. GUO Chuan

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

28 January 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED ELECTION OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022**

1. INTRODUCTION

The main purpose of this circular is to provide you with information of matters in relation to proposed election of executive Director and to seek your consideration and approval of the ordinary resolution in relation to the matter at the EGM.

2. PROPOSED ELECTION OF EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 20 January 2022 in relation to the resignation of executive Director and deputy general manager and proposed appointment of executive Director, Mr. CHEN De-Qi tendered his resignation as the executive Director and deputy general manager of the Company to the Board on 19 January 2022.

LETTER FROM THE BOARD

The Board has approved the resolution on 20 January 2022 to nominate Mr. YANG Hua-Sen as the candidate for executive Director of the ninth session of the Board of the Company, and the term of office shall be the same as that of the ninth session of the Board of the Company, and put forward the resolution with respect to proposed appointment of Mr. YANG as an executive Director in the form of ordinary resolution at the EGM for the consideration of Shareholders.

The biographical details of Mr. YANG are as follows:

Mr. YANG Hua-Sen, aged 48, successively graduated from Northern Jiaotong University, Huazhong University of Science and Technology and Party School of the Central Committee of the CPC with a bachelor's degree in engineering, a master's degree in business administration and a postgraduate degree in philosophy of science and technology. He is a senior specialist in logistics and an engineer. Mr. YANG had served as an assistant to general manager and deputy general manager of Guangxi Liutie Economic and Technological Development Corporation* (廣西柳鐵經濟技術開發總公司), general manager of Nanning sales department of China Railway Special Cargo Company* (中鐵特貨公司), general manager of Shanghai Zhongtieda Automobile Logistics Company Limited* (上海中鐵達汽車物流有限公司), deputy general manager of Beijing Capital Highway Development Group Co., Ltd. From March 2019 to October 2021, Mr. YANG served as the standing committee member of Tangshan Municipal Party Committee, Hebei, deputy mayor of Tangshan, Hebei and Secretary to the Communist Party Working Committee of Beijing-Hebei Caofeidian Co-development Exhibition Zone*. He joined the Company in December 2021, and served as a Deputy Secretary to the Communist Party Committee of the Company. Mr. YANG possesses extensive experience in corporate operation and management, the logistics industry and Party building work.

Mr. YANG has no interest in the Shares within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. YANG has not held directorship in any other listed public companies or any other position in the Company and other members of the Group during the three years preceding the date of this circular. Mr. YANG does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

The Company will enter into a service contract with Mr. YANG. His remuneration is subject to the approval by the Shareholders at the general meeting of the Company.

Save as disclosed above, there is no matter in relation to the resolution in respect of nomination of Mr. YANG as the candidate for executive Director which needs to be brought to the attention of the Shareholders, and there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

* For identification purposes only

LETTER FROM THE BOARD

Subject to the approval of the Shareholders at the EGM for the proposed election of executive Director, the Company will make announcement as soon as possible in accordance with the requirements of Rule 13.51 of the Listing Rules.

3. EGM

The EGM Notice is set out on pages 5 to 6 of this circular for consideration of the resolution relating to the election of executive Director.

The Company will convene the EGM at Meeting Room One, 12th Floor, Tower A, Hui Xin Building, No. 8 Bei Chen Dong Road, Chao Yang District, Beijing, the PRC on Wednesday, 23 February 2022 at 9:00 a.m. Proxy forms for use by proxy of the holders of H shares at the EGM are enclosed with this circular.

Shareholders whose names appear in the register of Shareholders after the close of the office hours, i.e. 4:30 p.m. on Friday, 18 February 2022 are entitled to attend and vote at the EGM. The register of Shareholders of the Company will be closed from Friday, 18 February 2022 to Wednesday, 23 February 2022 (both days inclusive), during which no transfer of the Shares will be registered. In order to determine the holders of H Shares entitled to attend and vote at the meeting, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the Company's H Share Registrar, Hong Kong Registrars Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 17 February 2022.

Whether or not you intend to attend the EGM, you are requested to complete and return the proxy form to 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 EGM (i.e. not later than 22 February 2022 at 9:00 a.m. (Hong Kong time)).

4. VOTING BY WAY OF POLL

Pursuant to Article 86 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.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Board believes that the resolution set out in the EGM Notice is all 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 resolution set out in the EGM Notice.

6. GENERAL INFORMATION

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

Yours faithfully,

By Order of the Board

BEIJING NORTH STAR COMPANY LIMITED

LI Wei-Dong

Chairman

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022



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 THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

Notice is hereby given that the first extraordinary general meeting of 2022 (the “EGM”) of Beijing North Star Company Limited (the “Company”) will be held at Meeting Room One, 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 Wednesday, 23 February 2022 at 9:00 a.m. for the following purpose:

ORDINARY RESOLUTION

To consider and approve the resolution on the election of Mr. YANG Hua-Sen as an executive Director of the ninth session of the Board of the Company.

By order of the Board

BEIJING NORTH STAR COMPANY LIMITED

GUO Chuan

Executive Director and Company Secretary

Beijing, PRC, 28 January 2022

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 of the Company.
2. In order to be valid, the proxy form for holders of H shares 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 Central, Wanchai, Hong Kong not less than 24 hours before the time fixed for holding the meeting (i.e. not later than 22 February 2022 at 9:00 a.m. (Hong Kong time)) or 24 hours before the time appointed for taking the poll.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

3. A Shareholder or his/her proxy shall produce his/her own identity proof documentation when attending the meeting. A Shareholder attending the meeting in person shall produce (i) the document of his/her identity; and (ii) the evidence of his/her shareholding. A proxy who has been appointed to attend the meeting on behalf of others shall produce (i) the document of his/her 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/her identity; (ii) valid proof of his/her 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/her behalf, the proxy shall produce (i) the document of his/her identity; (ii) the power of attorney 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, 18 February 2022 to Wednesday, 23 February 2022 (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 EGM, 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 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 17 February 2022.
5. Shareholders whose names appear in the register of Shareholders after the close of the office hours, i.e. 4:30 p.m. on Friday, 18 February 2022 are entitled to attend and vote at the meeting.
6. 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 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.
7. The EGM is not expected to take more than half a day. Shareholders or their proxies shall be responsible for their own travel and accommodation expenses.
8. Regarding the notice, the biographical details of the candidate to be elected as an executive Director of the Company are set out in the circular to be dispatched to the Shareholders on 28 January 2022.
9. Should there be any discrepancies between the Chinese and English versions of this notice, the Chinese version shall prevail.
10. As at the date of this notice, the Board comprises seven directors, of which Mr. LI Wei-Dong, Ms. LI Yun, Ms. ZHANG Wen-Lei and Mr. GUO Chuan are executive directors and Dr. CHOW Wing-Kin, Anthony, Mr. GAN Pei-Zhong and Mr. CHEN De-Qiu are independent non-executive directors.