

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.*



**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 OF POLL RESULTS OF  
2021 ANNUAL GENERAL MEETING AND  
DIVIDEND PAYMENT**

Reference is made to the notice of 2021 AGM (the “**AGM Notice**”) and the circular (the “**Circular**”) dated 6 April 2022 and the announcement in relation to latest arrangement for the 2021 AGM dated 9 May 2022 of Beijing North Star Company Limited (the “**Company**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the 2021 AGM was held at 9:00 a.m. on Thursday, 12 May 2022 by way of teleconference.

The 2021 AGM was validly convened in compliance with the relevant requirements of the Company Law of the PRC, the Articles of Association and other relevant regulations. The 2021 AGM was convened by the Board. Mr. LI Wei-Dong, the chairman of the Board, acted as chairman of and presided over the 2021 AGM. Mr. LI Wei-Dong, Ms. LI Yun, Mr. YANG Hua-Sen, Ms. ZHANG Wen-Lei, Mr. GUO Chuan and Mr. GAN Pei-Zhong attended the 2021 AGM, Dr. CHOW Wing-Kin, Anthony and Mr. CHEN De-Qiu were occupied with other affairs and thus unable to attend this meeting.

For the purpose of determining Shareholders who are entitled to attend the 2021 AGM, the register of members of the Company was closed from 6 May 2022 to 12 May 2022 (both dates inclusive), during which period no transfer of Shares was registered. At the date of the 2021 AGM, the total number of issued Shares was 3,367,020,000 Shares, among which 2,660,000,000 Shares were A Shares, representing approximately 79% of the total issued Shares on that day, and 707,020,000 Shares were H Shares, representing approximately 21% of the total issued Shares on that day.

There was no Shareholder entitled to attend the 2021 AGM who was required to abstain from voting in favour of the proposed resolutions pursuant to Rule 13.40 of the Listing Rules or abstain from voting at the 2021 AGM as required under the Listing Rules.

Hong Kong Registrars Limited was the scrutineer for the vote-taking of poll at the 2021 AGM.

The process of the 2021 AGM was witnessed by LI Yi-Fan (李一凡) and LI Zhuo-Ying (李卓穎), the lawyers of Beijing Da Cheng Law Offices, who issued a legal opinion concluding that the procedures for convening and holding the 2021 AGM, the eligibility of the persons attending the 2021 AGM, the matters considered, the method of voting and the voting procedures were in compliance with the relevant laws, rules and regulations and the Articles of Association.

## POLL RESULTS OF THE 2021 AGM

As at the date of the 2021 AGM, the total number of Shares entitling the Shareholders to attend and vote for, against or abstain from the special resolutions and ordinary resolutions at the 2021 AGM was 3,367,020,000 Shares. 14 Shareholders and their proxies (including online and non-online means) attended the 2021 AGM, holding 1,212,322,400 Shares, representing 36.005797% of the total issued Shares of the Company, among which 1,181,447,800 Shares were A Shares, representing 35.088826% of the total issued Shares of the Company, and 30,874,600 Shares were H Shares, representing 0.916971% of the total issued Shares of the Company.

The followings are the poll results in respect of the resolutions proposed at the 2021 AGM:

Special Resolutions		Number of Shares voted and percentage (%) of the total number of Shares carrying voting rights held by Shareholders present at the 2021 AGM		
		For	Against	Abstain
1.	To consider and approve “The resolution on authorisation in relation to provision of guarantee” of the Company	1,204,879,181 (99.386036%)	7,443,219 (0.613964%)	0 (0.000000%)
2.	To consider and approve “The resolution on grant of general mandate for issuance of Shares” of the Company	1,183,105,626 (97.590016%)	29,216,774 (2.409984%)	0 (0.000000%)
3.	To consider and approve “The resolution on grant of general mandate for issuance of debt financing instruments” of the Company	1,211,982,100 (99.971930%)	340,200 (0.028062%)	100 (0.000008%)
4.	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	1,211,982,100 (99.971930%)	340,200 (0.028062%)	100 (0.000008%)

Special Resolutions		Number of Shares voted and percentage (%) of the total number of Shares carrying voting rights held by Shareholders present at the 2021 AGM		
		For	Against	Abstain
5.	To consider and approve “The resolution on the Company’s registration and issuance of Corporate Bonds in an amount of not more than RMB3 billion” of the Company	1,211,982,100 (99.971930%)	340,200 (0.028062%)	100 (0.000008%)
<b>Ordinary Resolutions</b>				
6.	To consider and approve the financial report of the Company for the year of 2021 prepared in accordance with the PRC accounting standards and Hong Kong general accepted accounting principles respectively	1,211,334,100 (99.918479%)	322,200 (0.026577%)	666,100 (0.054944%)
7.	To consider and approve the report of the Board of the Company for the year of 2021 prepared in accordance with the relevant regulations and requirements of the PRC and Hong Kong for disclosure in annual report respectively	1,211,334,100 (99.918479%)	322,200 (0.026577%)	666,100 (0.054944%)
8.	To consider and approve the report of the Supervisory Committee of the Company for the year of 2021	1,211,334,200 (99.918487%)	322,200 (0.026577%)	666,000 (0.054936%)
9.	To consider and approve the scheme of profit distribution and capital reserve fund conversion of the Company for the year of 2021	1,212,000,000 (99.973406%)	322,300 (0.026586%)	100 (0.000008%)
10.	To consider and approve “The resolution on remuneration of the Directors” of the Company	1,212,000,100 (99.973415%)	322,200 (0.026577%)	100 (0.000008%)
11.	To consider and approve “The resolution on remuneration of the Supervisors” of the Company	1,212,000,100 (99.973415%)	322,200 (0.026577%)	100 (0.000008%)
12.	To consider and approve “The resolution on the re-appointment of the auditors for the year of 2022” of the Company	1,212,000,100 (99.973415%)	322,200 (0.026577%)	100 (0.000008%)

*Note:* The full text of the resolutions is set out in the AGM Notice.

Resolutions No.1 to No.5 were passed as special resolutions by more than two-thirds of the voting rights held by the Shareholders present at the meeting and resolutions No.6 to No.12 were passed as ordinary resolutions by more than one-half of the voting rights held by the Shareholders present at the meeting.

## PAYMENT OF DIVIDEND

The proposal of payment of final dividend of RMB0.01 per Share for the year 2021 to the Shareholders as recommended by the Board was approved at the 2021 AGM.

The method of payment of dividend by the Company will be as follows:

- (1) In accordance with the Articles of Association, dividend payable to the holders of H Shares shall be calculated in Renminbi and paid in Hong Kong dollars. The following conversion formula shall apply:

$$\begin{array}{l} \text{Dividend in} \\ \text{Hong Kong dollars} \end{array} = \frac{\text{Dividend in Renminbi}}{\text{Average mean price of Hong Kong dollar announced daily by The People's Bank of China over a period of one calendar week prior to the date of announcement of the dividend}}$$

For the purpose of distributing the abovementioned final dividend to the holders of H Shares, the date of announcement of the dividend is 12 May 2022. The average mean price of Hong Kong dollar announced daily by The People's Bank of China over a period of one calendar week prior to the announcement of the dividend (2 May 2022 to 6 May 2022) is HK\$1.00:RMB0.84092. Applying that average to the above formula, the dividend for each H Share is HK\$0.01189.

- (2) Pursuant to relevant requirements of the Articles of Association, the Company has appointed Bank of China (Hong Kong) Trustees Limited, which is registered as a trust company under the Trustee Ordinance of Hong Kong, as the receiving agent of holders of H Shares (the “**Receiving Agent**”) to receive on behalf of such Shareholders dividend declared in respect of H Shares of the Company. The dividend warrants of H Shares together with the relevant cheques will be issued by the Receiving Agent and will be posted by ordinary mail to holders of H Shares at their own risk on or before 12 July 2022 (i.e. the date of distribution of dividend in respect of H Shares of the Company).
- (3) Announcement will be made in the specified newspapers in the PRC relating to the method of payment of dividend to holders of A Shares of the Company and its related matters after consultation with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited in accordance with the relevant provisions and procedures.

(4) According to the Law of the People’s Republic of China on Enterprise Income Tax and its implementing rules which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% when distributing the final dividend to non-resident enterprise Shareholders as appearing on the H Share register of Shareholders. Any Shares registered in the name of the non-individual registered Shareholders, including HKSCC Nominees Limited, other nominees or trustees, or other organizations and groups will be treated as being held by non-resident enterprise Shareholders and will therefore be subject to the withholding of the corporate income tax.

(5) Profit Distribution for Investors of Northbound Trading

For investors (including enterprises and individuals) investing in the A Shares listed on the Shanghai Stock Exchange through the Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold income taxes at the rate of 10% on behalf of those investors and will report to the competent tax authorities for such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the amount paid in excess of the tax payable based on the tax rate according to such tax treaty shall be refunded. The record date and the date of distribution of cash dividends and other profit distribution timing arrangements for the investors of Northbound Trading will be the same as those for the holders of A Shares of the Company.

(6) Profit Distribution for Investors of Southbound Trading

For investors (including enterprises and individuals) investing in the H Shares listed on the Stock Exchange through the Shanghai Stock Exchange (the “**Southbound Trading**”), their dividends will be distributed in Renminbi by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect issued by the Ministry of Finance, the State Administration of Taxation and China Securities Regulatory Commission (財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014] 81號)) (Caishui [2014] No. 81), for dividends received by domestic investors from investing in H Shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, such H Share companies shall withhold individual income tax at the rate of 20% on behalf of the investors.

For dividends received by domestic securities investment funds from investing in H Shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the individual income tax shall be paid according to the regulations. The H Shares companies will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves. The record date and the date of distribution of cash dividends and other profit distribution timing arrangements for the investors of Southbound Trading will be the same as those for the holders of H Shares of the Company.

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

Beijing, the PRC, 12 May 2022

*As at the date of this announcement, the Board comprises eight directors, of which Mr. LI Wei-Dong, Ms. LI Yun, Mr. YANG Hua-Sen, 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.*

*Should there be any differences between the Chinese and English Versions of this announcement, the Chinese version shall prevail.*