

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



北京金隅集團股份有限公司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2009)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2022 (the “**2022 Annual General Meeting**”) of BBMG Corporation* (the “**Company**”) will be held at Conference Room 6, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the People's Republic of China (the “**PRC**”) on Thursday, 11 May 2023 at 2:00 p.m. (or at any adjournment thereof) to consider and, if thought fit, to approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and, if thought fit, to approve the report of the board of directors (“**Directors**”) of the Company (the “**Board**”) for the year ended 31 December 2022.
2. To consider and, if thought fit, to approve the report of the supervisory board of the Company for the year ended 31 December 2022.
3. To consider and, if thought fit, to approve the audited accounts of the Company for the year ended 31 December 2022.
4. To consider and, if thought fit, to approve the following proposal for profit distribution:

“THAT

the following proposal on profit distribution for the year ended 31 December 2022 be approved:

Proposed profit distribution: cash dividend of RMB0.067 per share (before tax) based on the Company's total share capital of 10,677,771,134 shares as at 31 December 2022 (the “**Final Dividend**”), totaling RMB715,410,665.98.

* *For identification purposes only*

The Board shall be authorized to deal with matters relating to the Final Dividend for the year ended 31 December 2022.”

5. To consider and, if thought fit, to approve (1) the audit fee of the Company for the year ended 31 December 2022 in an amount of RMB7,000,000; and (2) the appointment of Ernst & Young Hua Ming Certified Public Accountants as the independent auditor of the Company for the year ending 31 December 2023 for a term ending on the date of the annual general meeting of the Company for the year of 2023 (the “**2023 Annual General Meeting**”), and to authorize the Board to implement this resolution.
6. To consider and, if thought fit, to approve the remuneration plan of the executive Directors of the Company for the year ended 31 December 2022.
7. To consider and, if thought fit, to approve the following resolution on authorization of the guarantee plan to be provided by the Company to its subsidiaries in 2023:

“**THAT**

The major contents of the guarantee contract(s) shall be determined by mutual agreement between the guarantor(s), the guaranteed party/parties and the financial institution(s). The relevant guarantees shall be valid for all financial institutions, and the chairman of the Board or authorized person(s) shall be authorized to determine the specific amount, method, scope and terms of guarantee(s), subject to the guarantee contract(s) to be entered into by the Company and the financial institution(s).

Within the scope of the total guarantee amount, there may be uncertainties in the process of handling the credit by the guaranteed parties (including but not limited to the listed subsidiaries or new invested companies that have been established or will be incorporated into the scope of consolidation in the future) with financial institutions. Therefore, within the total guarantee amount, according to laws and regulations and relevant rules of the Exchange, the guarantee quota of the same category provided by the Company to the subsidiaries and invested companies can be adjusted and used, and the guarantor can be adjusted according to business needs.

Validity period of the
guarantee plan:

The validity period of the above guarantee plan shall commence from the date of consideration and approval of this matter at the 2022 Annual General Meeting until the date on which the 2023 Annual General Meeting is held.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, to approve the granting of a general mandate (the “**General Mandate**”) to the Board to issue, allot and otherwise deal with (1) additional A shares of the Company (the “**A Shares**”) not exceeding 20% of the A Shares in issue; and (2) additional H shares of the Company (the “**H Shares**”, together with the A Shares, the “**Shares**”) not exceeding 20% of the H Shares in issue, and to authorize the Board to make such corresponding amendments to the articles of association of the Company (the “**Articles of Association**”) as it thinks fit so as to reflect the new capital structure upon the allotment and issue of such new shares:

“**THAT**

- (1) subject to the approvals of China Securities Regulatory Commission and the relevant authorities of the PRC being given and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Articles of Association and the applicable laws and regulations of the PRC, an unconditional General Mandate be and is hereby granted to the Board to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional A Shares and H Shares on such terms and conditions as the Board may determine and that, in the exercise of their powers to allot, issue and deal with Shares, the mandate granted to the Board shall include (without limitation):
- (i) to formulate and implement the detailed issue proposal which includes, without limitation, the class of new shares to be issued, the pricing mechanism and/or the issue price (including the price range), the number of shares to be issued, the target subscribers and the use of proceeds; to determine the timing of the issue and the issue period, and to decide whether to place to existing shareholders of the Company (the “**Shareholders**”);
 - (ii) to consider and approve and execute on behalf of the Company agreements relating to the issue, including but not limited to placing and underwriting agreements, engagement agreements with intermediaries;
 - (iii) to consider and approve and execute statutory documents relating to the proposed issuance on behalf of the Company which shall be submitted to the relevant regulatory authorities;
 - (iv) to fulfill the relevant approval procedures in accordance with the requirements of the regulatory authorities and at the locality where the Company is listed;

- (v) to make necessary amendments to the relevant agreements and statutory documents mentioned in (ii) and (iii) of above in accordance with the requirements of domestic and foreign regulatory authorities;
 - (vi) to affix the seal of the Company on the agreements and statutory documents relating to the proposed issuance;
 - (vii) to engage intermediaries in connection with the proposed issuance and to approve and execute all actions, deeds, documents and such other matters that are necessary, appropriate, commendable or relevant to the issue; and
 - (viii) to approve the increase of the registered capital of the Company, make relevant amendments to the Articles of Association relating to the total capital and shareholding structure, and fulfill the relevant registration and filing procedures pursuant to the domestic and foreign legal requirements, after the issue of the new shares.
- (2) the exercise of the powers referred to in paragraph (1) above shall be within the Relevant Period, except that the Board may enter into or grant offers, agreements, or options in relation to the issue of A Shares and/or H Shares during the Relevant Period, which may require further action or implementation after the end of the Relevant Period; and
- (3) for the purposes of this resolution:

“A Shares” means domestic shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, listed on the Shanghai Stock Exchange.

“H Shares” means overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of The Stock Exchange of Hong Kong Limited.

“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 12-month period following the passing of this resolution; and

- (iii) the revocation or variation of the authority given to the Board under this resolution by passing of a special resolution of the Company in a general meeting.”

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 6 April 2023

Notes:

1. Additional Information for Ordinary Resolution No. 4:

In the event of any change in the total share capital of the Company after the date of this notice but before the record date for implementing payment of the Final Dividend, the total distribution amount will be kept unchanged and the distribution amount per share will be adjusted in proportion accordingly. In the event of subsequent changes in the total share capital, the Company will make further announcement on specific adjustments.

2. Additional Information for Ordinary Resolution No. 6:

According to the relevant regulations in relation to the management of remuneration of the Company and completion of the results for the year ended 31 December 2022, the Company proposes the remuneration of the executive directors for the year ended 31 December 2022 as follows:

		<i>Unit: RMB</i>
Name of the director	Designation	Total Remuneration
Jiang Yingwu	Executive Director, took up the responsibilities of chairman of the Board since 27 April 2022, and was appointed as the chairman of the Board and resigned from general manager since 9 February 2023	893,800.00
Wu Dong	Executive Director	759,890.00
Zheng Baojin	Executive Director and deputy general manager	770,960.40
Zengjin	Resigned as an executive Director and the chairman of the Board on 27 April 2022	531,712.00

3. Additional Information for Ordinary Resolution No. 7:

In order to ensure a sustainable and steady development of production and operation of the Company and meet the financing requirements of controlling subsidiaries and joint ventures of the Company (collectively, “**such companies**”), according to the particulars of guarantee of the Company in 2022, the Company expects to provide financing guarantees of RMB33,400 million and USD640 million for such companies in 2023. Among them, the Company provides financing guarantees of RMB31,590 million and USD640 million to its subsidiaries, including the guarantees of RMB20,390 million for the subsidiaries with debt-to-assets ratio not exceeding 70% and guarantees of RMB11,200 million and USD640 million for the subsidiaries with debt-to-assets ratio over 70%. The Company also provides financing guarantees of RMB1,810 million for the invested companies in proportion to its shareholdings.

Among the above guarantees, it is estimated that guarantees for renewing financing expired amount to RMB14,440 million and USD160 million, and guarantees for newly-added financing amount to RMB18,960 million and USD480 million:

As of 31 December 2022, the total financing guarantees provided by the Company was RMB14,440 million and USD160 million, totaling approximately RMB15,550 million (calculated based on the rate of 6.9646 for USD against RMB).

4. Additional Information for Special Resolution No. 8:

At the last annual general meeting of the Company held on 10 May 2022, a general mandate was given to the directors of the Company to exercise all powers of the Company to allot, issue and otherwise deal with the ordinary shares in the capital of the Company not exceeding the sum of 20% of the aggregate nominal amount of the issued share capital of the Company on 10 May 2022. This General Mandate will expire at the conclusion of the 2022 Annual General Meeting.

A special resolution will be proposed at the 2022 Annual General Meeting to grant the general mandate to the Board to allot, issue and otherwise deal with A shares and H shares of the Company up to the limit of 20% of each of the aggregate number of the A shares and H shares of the Company, respectively, in issue on the date of passing such resolution in order to ensure flexibility and discretion to the Board to issue new shares when it becomes appropriate.

As at 6 April 2023, the issued share capital of the Company comprised 8,339,006,264 A Shares and 2,338,764,870 H Shares. Subject to the approval of the grant of the General Mandate and on the basis that no further shares will be issued before the 2022 Annual General Meeting, the Board will have the power to issue up to 1,667,801,252 A Shares and 467,752,974 H Shares.

The General Mandate shall be effective until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the 12-month period following the passing of the resolution; or (iii) the revocation or variation of the authority given under this resolution by passing of a special resolution of the Company at a general meeting.

Any exercise of the power by the Board under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. According to the relevant PRC laws and regulations, the Company will need to seek approval of the Shareholders at a general meeting for any issue of A Shares even if the General Mandate is granted, but will not be required to seek the approval of the Shareholders at class meetings of A Shares and H Shares.

5. Pursuant to Rule 13.39(4) of the Listing Rules, votes of the Shareholders at the 2022 Annual General Meeting shall be taken by poll except where the chairman of the 2022 Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands.
6. Any Shareholder entitled to attend and vote at the 2022 Annual General Meeting is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company.

7. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares as soon as possible and in any event not less than 24 hours before the time for holding of the meeting or any adjournment thereof or appointed time for voting.
8. Shareholders or their proxies shall present proofs of identities when attending the 2022 Annual General Meeting.
9. The holders of A Shares and H Shares will vote as one class of Shareholders. The register of members for H Shares will be closed from 8 May 2023 (Monday) to 11 May 2023 (Thursday) (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on 11 May 2023 (Thursday) will be entitled to attend and vote at the 2022 Annual General Meeting. In order to attend and vote at the 2022 Annual General Meeting, all transfers accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 5 May 2023 (Friday).
10. If Ordinary Resolution No. 4 regarding the proposal on profit distribution for the year ended 31 December 2022 is approved by the Shareholders at the 2022 Annual General Meeting, the Final Dividend is expected to be paid on or before 10 July 2023 (Monday) to H shareholders whose names appear on the Company's H share register of members on 25 May 2023 (Thursday). The H share register of members of the Company will be closed from 20 May 2023 (Saturday) to 25 May 2023 (Thursday) (both days inclusive), to determine qualifications of H shareholders to receive the Final Dividend. In order to qualify for the Final Dividend, all transfers accompanied by relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on 19 May 2023 (Friday).
11. Shareholders or their proxies attending the 2022 Annual General Meeting are responsible for their own transportation and accommodation expenses.
12. As at the date hereof, the executive directors of the Company are Jiang Yingwu, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Wang Zhaojia and Gu Tiemin; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Li Xiaohui, Hong Yongmiao and Tam Kin Fong.