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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 2024 (the “**2024 AGM**”) 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 Friday, 23 May 2025 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 2024 annual report and its summary and the results announcement of the Company for the year ended 31 December 2024.
2. 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 2024.
3. To consider and, if thought fit, to approve the report of the Supervisory Board of the Company for the year ended 31 December 2024.
4. To consider and, if thought fit, to approve the audited accounts of the Company for the year ended 31 December 2024.

SPECIAL RESOLUTION

5. To consider and, if thought fit, to approve the resolution in relation to the Shareholders Return Plan in the Next Three Years (2024-2026) of the Company.

ORDINARY RESOLUTIONS

6. 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 2024 be approved:

Proposed profit distribution: cash dividend of RMB0.05 per share (before tax) based on the Company’s total share capital of 10,677,771,134 shares as at 31 December 2024 (the **“Final Dividend”**), totaling RMB533,888,556.70.

The Board shall be authorized to deal with matters relating to the Final Dividend for the year ended 31 December 2024.”

7. To consider and, if thought fit, to approve (1) the audit fee of the Company for the year ended 31 December 2024 in an amount of RMB6,600,000; and (2) the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the auditor for the financial report and internal control of the Company for the year ending 31 December 2025 for a term ending on the date of the annual general meeting of the Company for the year of 2025 (the **“2025 Annual General Meeting”**), and to authorize the Board to implement this resolution.
8. To consider and, if thought fit, to approve the remuneration plan of the executive Directors of the Company for the year ended 31 December 2024.

SPECIAL RESOLUTION

9. 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.”

ORDINARY RESOLUTIONS

10. 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 for the year ending 31 December 2025:

“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 2024 AGM until the date on which the 2025 annual general meeting is held.”

11. To consider and, if thought fit, to approve the resolution in relation to the estimated new cap for the financial assistance of the Company for the year ending 31 December 2025:

“THAT

The estimated cap for new financial assistance shall be effective from the date of consideration and approval at the 2024 AGM and expiring on the date of the resolution of the 2025 annual general meeting.

Upon consideration and approval of the resolution at the 2024 AGM, the Board will be authorised and the management will be authorised by the Board to handle specific matters according to the actual financial assistance needs.”

12. To consider and, if thought fit, to approve the resolution in relation to the satisfaction of the conditions of the issuance of corporate bonds by the Company.

SPECIAL RESOLUTIONS

13. To consider and, if thought fit, to approve the resolution in relation to the issuance of corporate bonds:

“THAT

In order to further broaden the Company’s financing channels, optimize its debt structure and reduce financing costs, the plan for the offering of corporate bonds was prepared in accordance with the relevant laws, regulations and regulatory documents, such as the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) and the Measures for the Issuance of Corporate Bonds and Transaction Management (《公司債券發行與交易管理辦法》), and taking into account the status quo of the Company, the following plan was formulated:

I. Size of issuance

The corporate bonds proposed to be registered for issuance shall be subject to multiple registration application for multiple-times and separately issued by tranches. The variety of bonds registered for issuance includes public corporate bonds and/or private corporate bonds, and the size of issuance shall be capped at RMB10 billion (inclusive) in total. The specific varieties registered for issuance and the issue scale to be registered each time shall be determined based on the capital needs of the Company and the market conditions.

II. Par value and issue price

The corporate bonds will be issued at par value of RMB100 each.

III. Variety of bonds

The corporate bonds include but not limited to general corporate bonds, green corporate bonds, exchangeable corporate bond, renewable corporate bonds, etc., and the specific variety of bonds to be issued shall be determined before the issuance of each tranche.

IV. Term of bonds

The corporate bonds shall have a term of not more than 10 years (renewable products are not subject to the aforementioned restriction), and may adopt single term or a combination of multiple categories with different terms.

V. Coupon rate of bonds and method of determination

The coupon rate of the corporate bonds shall be determined by negotiation between the Company and the bookrunner within a pre-set range of interest rate based on result of the offline book-building inquiry. The coupon rate of the corporate bonds will bear interest on an annual basis at a simple rate rather than a compound rate.

VI. Issuance target

The issuance target shall be investors who meet the requirements of relevant laws and regulations.

VII. Utilization of proceeds

Subject to the relevant laws and regulations, the proceeds from the corporate bonds are intended to be used to repay bank loans, bonds and other debt financing instruments and/or to supplement working capital of the Company.

VIII. Arrangements for placing to shareholders of the Company

The corporate bonds are not available for preferential placement to the shareholders of the Company.

IX. Exchanges to be listed

Shanghai Stock Exchange.

X. Guarantee arrangement

Whether the corporate bonds are guaranteed (and, if so, what type of guarantee will be used) shall be determined by the Board or any person authorized by the Board to be authorized at the 2024 Annual General Meeting (including, but not limited to, whether a guarantee will be provided, and if so, who the guarantor will be, what type of guarantee will be used and for what consideration, etc.).

XI. Repayment guarantee measures

The 2024 Annual General Meeting is requested to authorize the Board to take appropriate repayment guarantee measures in accordance with the requirements of relevant laws and regulations in the event that the principal and interest of the bonds are not expected to be repaid as scheduled or that the principal and interest are not repaid as scheduled when due, including but not limited to the following:

- (1) Not to distribute profits to shareholders;
- (2) Suspend capital expenditure projects such as major foreign investments, mergers and acquisitions;
- (3) Lower or suspend the salaries and bonuses of directors and officers; and/or
- (4) Not allow the transfer of the principal responsible persons of the Company in connection with the corporate bonds.

XII. Validity period of the resolution

The resolution in relation to the issuance of corporate bonds at the general meeting shall be valid within 36 months from the date of consideration and approval at the 2024 Annual General Meeting.”

14. To consider and, if thought fit, to approve the resolution in relation to authorization of the Board or the person(s) authorized by the Board to handle all matters related to the issuance of corporate bonds:

“THAT

In order to effectively coordinate the specific matters in the process of the issuance of corporate bonds, to authorize the Board or the person(s) authorized by the Board at the 2024 Annual General Meeting, on the basis of the issuance plan reviewed and approved at the 2024 Annual General Meeting, to handle all matters related to the issuance, in line with the principle of maximization of the Company’s benefits, including but not limited to:

- I. in accordance with national laws and regulations, relevant provisions of regulatory authorities and the resolutions adopted at the 2024 Annual General Meeting, as well as the Company and the bond market’s actual situation, to develop and adjust the specific plan on the corporate bonds, and revise and adjust the issuance terms of the corporate bonds, including but not limited to the specific issue size, term of bonds, bond variety, bond interest rate and the way to determine it, the timing of the issuance, the issue method (including whether to issue by stages, and the quantity of issuance at each stage), whether to establish buyback provision and redemption provision and the specific content of such provisions, the guarantee arrangements, the deadline and method of principal and interest repayment, use of the proceeds, rating arrangements, debt repayment safeguards (including but not limited to the debt repayment safeguards under the plan of the issuance), specific subscription methods, specific placing arrangements, the listing for the bonds and all matters related to the plan of the issuance;
- II. to make the decision to hire intermediary institutions to assist the Company in handling the matters related to the filing and listing for the issuance of corporate bonds;
- III. to select bond trustee(s) for the issuance, sign bond trustee management agreement(s) and establish bondholders’ meeting rules;
- IV. to formulate, approve, sign, modify and announce various legal documents related to the issuance, and make appropriate supplement or adjustment to the filing documents according to the requirements of regulatory authorities;
- V. upon the completion of the issuance, to handle the listing for the corporate bonds;
- VI. if changes take place to regulatory authorities’ policies on the issuance of corporate bonds or the market conditions, to make corresponding adjustments to the matters related to the issuance according to the opinions of regulatory authorities, except for the matters that must be re-voted at the general meeting according to relevant laws, regulations and the Articles of Association, or to decide whether to continue implementing the bond issuance according to the actual situation;

VII. to handle other matters related to the issuance.

To authorize the Board at the 2024 Annual General Meeting and to grant approval to the Board to authorize the chairman of the Board or other persons authorized by the chairman of the Board as the authorized person(s) of the issuance to, on behalf of the Company, deal with the matters related to the issuance according to the resolution of the 2024 Annual General Meeting and the authorization by the Board.

The foregoing authorization is valid from the date of consideration and approval at the 2024 Annual General Meeting to the date when the abovementioned authorized matters are completed.”

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 28 March 2025

* *For identification purposes only*

Notes:

1. Pursuant to Rule 13.39(4) of the Listing Rules, votes of the Shareholders at the 2024 AGM shall be taken by poll except where the chairman of the 2024 AGM, 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.
2. Any Shareholder entitled to attend and vote at the 2024 AGM is entitled to appoint one or more than one proxy to attend and vote on his behalf. A proxy needs not be a member of the Company.
3. 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.
4. Shareholders or their proxies shall present proofs of identities when attending the 2024 AGM.
5. 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 Tuesday, 20 May 2025 to Friday, 23 May 2025 (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 Friday, 23 May 2025 will be entitled to attend and vote at the 2024 AGM. In order to attend and vote at the 2024 AGM, 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 Monday, 19 May 2025.
6. If Ordinary Resolution No. 6 regarding the proposal on profit distribution for the year ended 31 December 2024 is approved by the Shareholders at the 2024 AGM, the Final Dividend is expected to be paid on or before Wednesday, 9 July 2025 to H shareholders whose names appear on the Company's H share register of members on Monday, 9 June 2025. The H share register of members of the Company will be closed from Monday, 2 June 2025 to Monday, 9 June 2025 (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 Friday, 30 May 2025.
7. Shareholders or their proxies attending the 2024 AGM are responsible for their own transportation and accommodation expenses.
8. As at the date hereof, the executive directors of the Company are Jiang Yingwu, Gu Yu, Jiang Changlu and Zheng Baojin; the non-executive directors of the Company are Gu Tiemin and Hao Liwei; and the independent non-executive directors of the Company are Liu Taigang, Hong Yongmiao and Tam Kin Fong.