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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

**If you have sold or transferred** all your shares in the Company, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**BBMG 金隅**  
**北京金隅股份有限公司**  
**BBMG Corporation\***

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

**(Stock Code: 2009)**

- (1) PROPOSED CHANGE OF THE CHINESE NAME OF THE COMPANY**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE**  
**FOR THE MEETINGS OF THE BOARD**  
**AND**  
**(4) PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR**
- 

The notice convening the 2017 Second Extraordinary General Meeting of the Company to 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 on Friday, 15 December 2017 at 9:30 a.m. and the form of proxy were despatched to the Shareholders of the Company together with this circular on 30 October 2017.

Whether or not you intend to attend the 2017 Second Extraordinary General Meeting, please complete the form of proxy in accordance with the instructions printed thereon and return them to the office of 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 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 2017 Second Extraordinary General Meeting or appointed time for voting. Completion and return of a valid form of proxy will not preclude you from attending and voting at the 2017 Second Extraordinary General Meeting should you so wish.

30 October 2017

\* for identification purpose only

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## DEFINITIONS

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

“2017 Second Extraordinary General Meeting”	the 2017 second extraordinary general meeting of the Company to be convened 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 on Friday, 15 December 2017 at 9:30 a.m. (or any adjournment)
“A Shares”	domestic shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each and which are listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company as amended from time to time
“Beijing SASAC”	the State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing Municipality
“Beijing SCOM Center”	Beijing Stated-owned Capital Operation and Management Center* (北京國有資本經營管理中心), a collectively-owned enterprise established under the laws of the PRC with registered capital fully paid-up by the Beijing SASAC
“Board”	the board of directors of the Company
“Company”	北京金隅股份有限公司(BBMG Corporation*), a joint stock company established under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 02009) and the A Shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601992)
“Directors”	the directors of the Company
“Gratuitous Transfer”	the gratuitous transfer to Beijing SCOM Center of the 4,797,357,572 state-owned A Shares of the Company held by BBMG Group Company Limited (representing 44.93% of the total share capital of the Company) as completed on 29 December 2016
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each and which are listed on the Main Board of the Stock Exchange

\* *for identification purpose only*

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	25 October 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for the Meetings of the Board”	the rules of procedure for the meetings of the Board adopted by the Shareholders at the extraordinary general meeting held on 6 August 2008 and amended by the Shareholders at the extraordinary general meetings held on 29 June 2010 and 14 September 2010 and the annual general meeting held on 24 May 2012
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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LETTER FROM THE BOARD

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**BBMG 金隅**  
**北京金隅股份有限公司**  
**BBMG Corporation\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2009)

*Executive Directors:*

Jiang Deyi  
Zeng Jin  
Wu Dong  
Zheng Baojin

*Non-executive Director:*

Guo Yanming

*Independent non-executive Directors:*

Wang Guangjin  
Tian Lihui  
Tang Jun  
Ngai Wai Fung

*Headquarters:*

Tower D, Global Trade Center  
No. 36, North Third Ring East Road  
Dongcheng District, Beijing 100013  
the PRC

*Registered office and principal place  
of business in the PRC:*

Tower D, Global Trade Center  
No. 36, North Third Ring East Road  
Dongcheng District, Beijing 100013  
the PRC

*Principal place of business in Hong Kong:*  
Room 405, Kai Wong Commercial Building,  
222 Queen's Road Central,  
Central, Hong Kong

30 October 2017

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED CHANGE OF THE CHINESE NAME OF THE COMPANY**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE**  
**FOR THE MEETINGS OF THE BOARD**  
**AND**  
**(4) PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated 27 October 2017, the notice of 2017 Second Extraordinary General Meeting dated 30 October 2017 in relation to the proposed change of the Chinese name of the Company, the proposed amendments to the Articles of Association, the proposed amendments to the Rules of Procedure for the Meetings of the Board and the proposed appointment of a non-executive Director.

\* for identification purpose only

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with the particulars regarding the proposed change of the Chinese name of the Company, the proposed amendments to the Articles of Association, the proposed amendments to the Rules of Procedure for the Meetings of the Board and the proposed appointment of a non-executive Director at the 2017 Second Extraordinary General Meeting.

### **2. PROPOSED CHANGE OF THE CHINESE NAME OF THE COMPANY**

#### **Reasons for the Proposed Change of the Chinese Name of the Company**

Reference is made to the announcements of the Company dated 18 October 2016, 24 October 2016, 14 November 2016, 18 November 2016, 23 November 2016, 25 November 2016, 9 December 2016 and 29 December 2016 in relation to the Gratuitous Transfer.

As the Gratuitous Transfer was completed on 29 December 2016, Beijing SCOM Center has become the controlling shareholder of the Company through the Gratuitous Transfer. Hence, in accordance with the requirements to deepen the comprehensive reform of state-owned enterprises and to promote the realization of the overall development strategic objective and extend the social brand awareness of “BBMG Group”, the Company proposed to change the Company’s Chinese name from “北京金隅股份有限公司” to “北京金隅集團股份有限公司” according to the proposal of Beijing SCOM Center, the controlling shareholder of the Company, and based on the Company’s strategic positioning for future development with an emphasis on its core competitive advantages. The Board considers that the proposed change of the Chinese name of the Company is in the interests of the Company and its Shareholders as a whole. Meanwhile, in order to align with the change of the Chinese name of the Company, the Company proposed to change the Company’s Chinese stock short name from “金隅股份” to “金隅集團” upon completion of the change of the Company’s Chinese name. The change of the Company’s Chinese stock short name is subject to the approval of Shanghai Stock Exchange and the Stock Exchange. The proposed change of the Chinese name of the Company is also subject to the final approval of the industry and commercial bureaus.

#### **Conditions for the Proposed Change of the Chinese Name of the Company**

The proposed change of the Chinese name of the Company is subject to (1) the approval of the Shareholders by an ordinary resolution at the 2017 Second Extraordinary General Meeting; and (2) the final registration approval by the industry and commerce registration department of the PRC.

Subject to the satisfaction of the conditions set out above, the effective date of the proposed change of the Chinese name of the Company will be the date of issue of the new business license of the Company in respect of the proposed change of the name of the Company by the industry and commerce registration department of the PRC. The Company will then carry out all necessary filing procedures with the Companies Registry of Hong Kong.

#### **Effects of the Proposed Change of the Chinese Name of the Company**

The proposed change of the Chinese name of the Company will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the proposed change of the Chinese name of the Company becomes effective,

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## LETTER FROM THE BOARD

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continue to be evidence of title to the Shares and will be valid for trading, settlement, registration and delivery for the same number of Shares under the new name of the Company. As soon as the proposed change of the Chinese name of the Company becomes effective, any new share certificates of the Company will be issued under the new name of the Company. There will be no special arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

There will be no change to the legal entity upon the change of the Chinese name of the Company. The cooperation commenced under the name of “北京金隅股份有限公司” prior to the change of the Chinese name of the Company will remain effective, and the agreements entered into shall not be affected by the change of the Chinese name and the Company will continue performance of the agreements.

A further announcement regarding, among other things, the effective date of the trading in the Shares on The Stock Exchange of Hong Kong Limited under the new name and stock short name of the Company will be made after the new Chinese name of the Company take effect.

### **3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

As the Gratuitous Transfer was completed on 29 December 2016, Beijing SCOM Center has become the controlling shareholder of the Company through the Gratuitous Transfer. In order to further maintain the accuracy and timeliness of the Articles of Association, the Company proposed to make amendments to the Articles of Association of the Company in accordance with the requirements under the relevant laws, administrative regulations and listing rules at the locality where the Company is listed and with reference to the actual circumstances. Hence, a special resolution will be proposed at the 2017 Second Extraordinary General Meeting to make certain amendments to the Articles of Association.

The Articles of Association are written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

Particulars of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

### **4. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE MEETINGS OF THE BOARD**

A special resolution will be proposed at the 2017 Second Extraordinary General Meeting to make certain amendments to the Rules of Procedure for the Meetings of the Board in order to reflect the actual circumstances of the Company, improve the procedures for conducting meetings of the Board and enhance corporate governance of the Company.

The Rules of Procedure for the Meetings of the Board are written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

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## LETTER FROM THE BOARD

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Particulars of the proposed amendments to the Rules of Procedure for the Meetings of the Board are set out in Appendix II to this circular.

### 5. PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that the remuneration and nomination committee of the Board has nominated Mr. Yu Zhongfu as a non-executive director candidate and the Board has approved the above nomination. According to the Articles of Association of the Company, the appointment of Mr. Yu Zhongfu is subject to the Shareholders' approval at a general meeting.

The following are the particulars of Mr. Yu Zhongfu, the non-executive Director proposed to be appointed at the 2017 Second Extraordinary General Meeting:

Mr. Yu Zhongfu, born in November 1970 and aged 46. Mr. Yu Zhongfu graduated from North China University of Technology in 1992 majoring in Industrial Management and Engineering and had a Master's degree in Public Administration, majoring in Public Administration from the School of Government, Peking University. Mr. Yu Zhongfu worked successively as a senior staff member and a principle staff member of the department of medium and small enterprise (中小企業處) of Beijing Municipal Commission of Economy and Information Technology from September 1996 to June 2000. From June 2000 to November 2003, he worked as the deputy director of the department of medium and small enterprise of Beijing Municipal Commission of Economy and Information Technology and the deputy director of the department of enterprise reform (企業改革處) of Beijing Municipal Commission of Economy and Information Technology. Mr. Yu Zhongfu worked successively as the deputy director of division of reform and development (general office), and the deputy director and then director of division of enterprise reform of the State-owned Assets Supervision and Administration Commission of Beijing Municipality from November 2003 to May 2009. Mr. Yu Zhongfu has been the deputy general manager of Beijing State-owned Capital Operation and Management Center since May 2009.

Mr. Yu Zhongfu has been the director of Beijing Urban-Rural Commercial Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600861) since October 2017. Mr. Yu Zhongfu has been serving as a director of CSC Financial Co., Ltd. (a company listed on the Stock Exchange, stock code: 06066) since March 2011 and the vice chairman since August 2016. Mr. Yu Zhongfu has been serving as a director of Beijing Rural Commercial Bank Co., Ltd. since May 2010, a director of Wangfujing Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600859) since June 2011, and a non-executive Director of Beijing Jingneng Clean Energy Co., Limited (a company listed on the Stock Exchange, stock code: 00579) since December 2011. Mr. Yu Zhongfu was a director of Beiqi Foton Motor Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600166) from July 2013 to November 2015.

Mr. Yu Zhongfu will enter into a service contract with the Company for serving as a non-executive director with a term commencing from the conclusion of the 2017 Second Extraordinary General Meeting and expiring on the date of the annual general meeting of the Company for the year 2017. Pursuant to the service contract, Mr. Yu Zhongfu's remuneration as a non-independent director will be determined and approved at the annual general meeting of the Company based on the corporate policy on directors' remuneration of the Company as well as his workload and responsibilities.



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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Yu Zhongfu (i) did not hold any other directorships in other listed companies in the past three years; (ii) is not related to any directors, supervisors, senior management, or substantial or controlling shareholders of the Company; (iii) does not have or is not deemed to have, any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) does not hold any other position in the Company or other members within the Group.

Save as disclosed above, there are no other matters concerning Mr. Yu Zhongfu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **6. 2017 SECOND EXTRAORDINARY GENERAL MEETING**

The notice convening the 2017 Second Extraordinary General Meeting to 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 on Friday, 15 December 2017 at 9:30 a.m. was despatched to the Shareholders of the Company on 30 October 2017 together with this circular.

No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the 2017 Second Extraordinary General Meeting.

Whether or not you intend to attend the 2017 Second Extraordinary General Meeting, please complete the form of proxy in accordance with the instructions printed thereon and return them to the office of 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 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 2017 Second Extraordinary General Meeting or appointed time for voting. Completion and return of a valid form of proxy will not preclude you from attending and voting at the 2017 Second Extraordinary General Meeting should you so wish.

A reply slip for the purpose of informing the Company whether you will be attending (in person or in proxy) the 2017 Second Extraordinary General Meeting was also despatched to the Shareholders of the Company on 30 October 2017 together with the notice convening the 2017 Second Extraordinary General Meeting. Shareholders who intend to attend the 2017 Second Extraordinary General Meeting are requested to complete and send the reply slip to the Company not later than 20 days before the date of the meeting in accordance with Article 66 of the Articles of Association (i.e. no later than Saturday, 25 November 2017).

### **7. POLL AT GENERAL MEETING**

In accordance with the requirement of Rule 13.39(4) of the Listing Rules, all resolutions to be considered, and if thought fit, to be passed at the 2017 Second Extraordinary General Meeting, shall be passed by way of poll except where the chairman of the 2017 Second Extraordinary 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.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATIONS

The Directors consider that the proposed change of the Chinese name of the Company, the proposed amendments to the Articles of Association, the proposed amendments to the Rules of Procedure for the Meetings of the Board and the proposed appointment of a non-executive Director are in the best interests of the Company and its Shareholders as a whole, and therefore recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the 2017 Second Extraordinary General Meeting.

By order of the Board  
**BBMG Corporation\***  
**Jiang Deyi**  
*Chairman*

\* *for identification purposes only*

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## APPENDIX I                      PARTICULARS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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The proposed amendments to the Articles of Association are set out below:

1. The first paragraph of the existing Article 1, which reads:

“To safeguard the legal interests of BBMG Corporation (the “Company”), its shareholders and creditors and regulate the organization and behaviour of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “Company Law”), Securities Law of the People’s Republic of China (中華人民共和國證券法) (the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “Mandatory Provisions”), the Circular Regarding Opinions on the Amendments of Articles of Association of Companies Listed in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函) (the “Opinion Circular”), the Guidelines on Articles of Association of Listed Companies (上市公司章程指引) (the “Guidelines”) and the other relevant requirements.”

does not require corresponding amendment in the English version.

2. The second paragraph of the existing Article 2, which reads:

“The Company was jointly promoted by BBMG Group Company Limited, China National Non-Metallic Materials Corporation (now renamed as China National Materials Company Limited), Hopeson Holdings Limited, Beifang Real Estate Development Co., Ltd., Tianjin Building Materials (Holding) Co., Ltd. as approved by Beijing Municipal Development and Reform Commission (北京市發展和改革委員會) with the approval document of Jing Fa Gai [2005] No. 2682. On 22 December 2005, the Company filed registration with Beijing Administration for Industry and Commerce and obtained the enterprise legal person business licence with registered number of 110000410285245.”

is proposed to be amended as:

“The Company was jointly promoted by BBMG Group Company Limited, China National Non-Metallic Materials Corporation (now renamed as China National Materials Company Limited), Hopeson Holdings Limited, Beifang Real Estate Development Co., Ltd., Tianjin Building Materials Group (Holding) Co., Ltd. as approved by Beijing Municipal Commission of Development and Reform ~~Commission~~ (北京市發展和改革委員會) with the approval document of Jing Fa Gai [2005] No. 2682. On 22 December 2005, the Company filed registration with Beijing Administration for Industry and Commerce and obtained the enterprise legal person business licence ~~with registered number~~. The unified social credit code of the enterprise legal business licence currently held by the Company is 41000041028524591110000783952840Y.”

3. The existing Article 3, which reads:

“The Chinese name of the Company: 北京金隅股份有限公司  
The registered English name of the Company: BBMG Corporation  
Short form of the Company’s Chinese name: 金隅股份  
Short form of the Company’s English name: BBMG”

is proposed to be amended as:

“The Chinese name of the Company: 北京金隅集團股份有限公司  
The registered English name of the Company: BBMG Corporation  
Short form of the Company’s Chinese name: 金隅股份集團  
Short form of the Company’s English name: BBMG”

4. It is proposed a sixth paragraph and a shareholding structure table is added under the existing Article 18, which reads:

With the approval of China Securities Regulatory Commission, BBMG Group Company Limited, the promoter of the Company gratuitously transferred all of the Company’s state-owned shares held by it (amounting to an aggregate of 4,797,357,572 shares) to Beijing Stated-owned Capital Operation and Management Center (北京國有資本經營管理中心). The change in the existing shareholding structure of the Company is as follows:

<u>Name of Shareholder</u>	<u>Number of Shares Held (Shares)</u>	<u>Percentage of Shareholding (%)</u>
<u>Beijing Stated-owned Capital Operation and Management Center</u>	<u>4,797,357,572</u>	<u>44.93</u>
<u>China National Materials Company Limited</u>	<u>459,940,000</u>	<u>4.31</u>
<u>Tianjin Building Materials Group (Holdings) Co., Ltd.</u>	<u>117,368,799</u>	<u>1.10</u>
<u>Other holders of A Shares</u>	<u>2,964,339,893</u>	<u>27.76</u>
<u> Holders of H Shares</u>	<u>2,338,764,870</u>	<u>21.90</u>
<u>Total share capital</u>	<u>10,677,771,134</u>	<u>100.00</u>

The shareholders as other promoters of the Company, namely, Hopeson Holdings Limited and Beifang Real Estate Development Co., Ltd., have completed the full disposal of their respective shareholdings as promoters. ”

5. The original first to fourth paragraphs of Article 131, which reads:

“Directors who are natural persons are not required to hold any shares of the Company.

Directors who are not representatives of employees shall be elected at general meetings. Directors who are required to be a representative of employees shall be elected at a meeting of employees’ representatives or meeting of employees or by other democratic ways.

The term of directorship shall be three years from the date of election until the expiry of the current session of the board of directors. Upon expiry of the term of directorship, the directors are eligible for re-election.

The Company has appointed independent (non-executive) directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter 14 of the Articles of Association shall be applicable to independent (non-executive) directors.”

are proposed to be revised by adding the second and fifth paragraphs thereto as follows:

“Directors who are natural persons are not required to hold any shares of the Company.

Directors include executive directors and non-executive directors, while non-executive directors include independent (non-executive) directors.

Directors who are not representatives of employees shall be elected at general meetings. Directors who are required to be a representative of employees shall be elected at a meeting of employees’ representatives or meeting of employees or by other democratic ways.

The term of directorship shall be three years from the date of election until the expiry of the current session of the board of directors. Upon expiry of the term of directorship, the directors are eligible for re-election.

Executive directors shall be elected by the board of directors and are responsible for handling matters authorized by the board of directors and daily operations designated by the Company; non-executive directors are not responsible for handling daily operations.

The Company has appointed independent (non-executive) directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter 14 of the Articles of Association shall be applicable to independent (non-executive) directors.”

The proposed amendments to the Rules of Procedure for the Meeting of the Board are as follows:

1. The existing Article 1, which reads:

“In order to further standardize the rules and decision-making procedures for the board of directors of BBMG Corporation (herein referred to as the “Company”) to ensure the democratization and the increase in scientific elements of the Company’s decision-making behaviour and to fully demonstrate the role of the board of directors as the management decision-making center, this set of rules is formulated according to relevant laws, regulations and provisions of prescriptive documents such as the “Company Law of the People’s Republic of China”, the “Securities Law of the People’s Republic of China”, the “Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas”, the “Guidelines on the Articles of Association of Listed Companies” and the “Articles of Association of BBMG Corporation” (herein referred to as the “Articles of Association”) with reference to the “Model Rules of Procedure for the Board of Directors of Listed Companies in Shanghai Stock Exchange.”

is proposed to be amended as:

“In order to further standardize the rules and decision-making procedures for the board of directors of BBMG Corporation (herein referred to as the “Company”) to ensure the democratization and the increase in scientific elements of the Company’s decision-making behaviour and to fully demonstrate the role of the board of directors as the core management decision-making center-body, this set of rules is formulated according to relevant laws, regulations and provisions of prescriptive documents such as the “Company Law of the People’s Republic of China”, the “Securities Law of the People’s Republic of China”, the “Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas”, the “Guidelines on the Articles of Association of Listed Companies” and the “Articles of Association of BBMG Corporation” (herein referred to as the “Articles of Association”) with reference to the “Model Rules of Procedure for the Board of Directors of Listed Companies in Shanghai Stock Exchange.”

2. The existing Article 6, which reads:

“The approval authority of the board of directors on investments and transactions of the Company is set out below:

- (1) General transaction that shall be approved by the board of directors (the definition is based on relevant listing rules of the listing location of the Company’s shares which may be amended from time to time) specifically includes:
  1. According to the provisions of the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (herein referred to as the “Listing Rules of the Stock Exchange”) which may be amended from time to time, based on tests implemented, any of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are based on the Listing Rules of the Stock Exchange which may be amended from time to time) of such transaction or the aggregate of relevant transactions is equivalent to or higher than 5%; and ratio which is lower than 5% but involving share transaction with issue of the Company’s shares as the transaction consideration;
  2. According to the provisions of the “Rules Governing the Listing of Securities on the Shanghai Stock Exchange” (herein referred to as the “Listing Rules of the Shanghai Stock Exchange”) which may be amended from time to time, based on tests implemented, any proportion of total asset amount, turnover, profit, operating income and net income (specific details are based on the Listing Rules of the Shanghai Stock Exchange which may be amended from time to time) of such transaction or the aggregate of relevant transactions is equivalent to or higher than 10% but all of them are lower than 50%.
- (2) Connected transaction that shall be approved by the board of directors (the definition is based on relevant listing rules of the listing location of the Company’s shares which may be amended from time to time) specifically includes:
  1. Based on tests implemented, any of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are based on the Listing Rules of the Stock Exchange which may be amended from time to time) of such connected transaction or the aggregate of relevant transactions (the definition of connected transaction and the principle of cumulative calculation are based on the Listing Rules of the Stock Exchange which may be amended from time to time) is (i) equivalent to or higher than 1% and the transaction only involves connected party in the Company’s subsidiary level; or (ii) equivalent to or higher than 0.1% but lower than 5%; or (iii) lower than 25% and the connected transaction has a transaction price lower than HK\$10 million;

2. The proportion of transaction amount of such connected transaction or the aggregate of relevant transactions (the definition of connected transaction and the principle of cumulative calculation are based on the Listing Rules of the Shanghai Stock Exchange which may be amended from time to time) in the Company's latest audited absolute net asset value is equivalent to or higher than 0.5% but lower than 5%.
- (3) Transaction of which the individual transaction amount exceeds 5% of the latest audited net assets of the Company;
- (4) Transactions that are beyond the approval authority of the president and/or the president's office but are not required to be approved at the general meeting according to the laws, regulations and relevant listing rules of the listing location of the Company's shares as well as the provisions of the Articles of Association or upon authorisation by the general meeting."

is proposed to be amended as:

"The approval authority of the board of directors on ~~investments and~~ transactions of the Company is set out below:

- (1) General transaction that shall be approved by the board of directors (the definition is based on relevant listing rules of the listing location of the Company's shares which may be amended from time to time) specifically includes:
  1. According to the provisions of the "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited" (herein referred to as the "Listing Rules of the Stock Exchange") which may be amended from time to time, based on tests implemented, any of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are based on the Listing Rules of the Stock Exchange which may be amended from time to time) of such transaction or the aggregate of relevant transactions is equivalent to or higher than 5%; and ratio which is lower than 5% but involving share transaction with issue of the Company's shares as the transaction consideration;
  2. According to the provisions of the "Rules Governing the Listing of Securities on the Shanghai Stock Exchange" (herein referred to as the "Listing Rules of the Shanghai Stock Exchange") which may be amended from time to time, based on tests implemented, any proportion of total asset amount, turnover, profit, operating income and net income (specific details are based on the Listing Rules of the Shanghai Stock Exchange which may be amended from time to time) of such transaction or the aggregate of relevant transactions is equivalent to or higher than 10% but all of them are lower than 50%.



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- (2) Connected transaction that shall be approved by the board of directors (the definition is based on relevant listing rules of the listing location of the Company's shares which may be amended from time to time) specifically includes:
1. Based on tests implemented, any of the asset ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are based on the Listing Rules of the Stock Exchange which may be amended from time to time) of such connected transaction or the aggregate of relevant transactions (the definition of connected transaction and the principle of cumulative calculation are based on the Listing Rules of the Stock Exchange which may be amended from time to time) is (i) equivalent to or higher than 1% and the transaction only involves connected party in the Company's subsidiary level; or (ii) equivalent to or higher than 0.1% but lower than 5%; or (iii) lower than 25% and the connected transaction has a transaction consideration lower than HK\$10 million;
  2. The proportion of transaction amount of such connected transaction or the aggregate of relevant transactions (the definition of connected transaction and the principle of cumulative calculation are based on the Listing Rules of the Shanghai Stock Exchange which may be amended from time to time) in the Company's latest audited absolute net asset value is equivalent to or higher than 0.5% but lower than 5%.
- (3) Transactions of which the individual transaction amount exceeds ~~5% of the latest audited net assets of the Company~~ RMB500 million (including external investments (including entrustment of wealth management and entrusted loans, etc.), acquisition or disposal of assets; provision of financial assistance; restructuring of claims or liabilities; transferring or accepting the transfer of research and development projects; other transactions); projects of internal technical improvements and technical measures of the Company of which the individual transaction amount exceeds RMB1 billion; bidding of land for property development projects of which the individual transaction amount exceeds RMB3 billion.
- (4) Transactions that are beyond the approval authority of the president and/or the president's office but are not required to be approved at the general meeting ~~as~~ according to the laws, regulations and relevant listing rules of the listing locations of the Company's shares as well as the provisions of the Articles of Association or upon authorisation by the general meeting."
3. The existing Article 31, which reads:
- "In respect of any matter which needs to be determined by the board of directors at an extraordinary board meeting, under the premise that full expression of opinions by the directors shall be ensured, the board of directors may accept a written resolution in lieu of convening a board meeting. However, a draft of such resolution shall be complete and comprehensive, and shall be delivered to every director either in person, by mail or by fax. If the board of directors has already sent out written notice of matters to be resolved to all directors and the number of directors who have signified their

consent thereto reaches the required number as set out in the Articles of Association, such resolution shall become a valid resolution of the board of directors and there is no need to convene a board meeting.”

is proposed to be amended as:

“In respect of any matter which needs to be determined by the board of directors at an extraordinary board meeting, under the premise that full expression of opinions by the directors shall be ensured, the board of directors may accept a written resolution in lieu of convening a board meeting. However, a draft of such resolution shall be complete and comprehensive, and shall be delivered to every director either in person, by mail ~~or~~ by fax or by email. If the board of directors has already sent out written notice of matters to be resolved to all directors and the number of directors who have signified their consent thereto reaches the required number as set out in the Articles of Association, such resolution shall become a valid resolution of the board of directors and there is no need to convene a board meeting.”

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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北京金隅股份有限公司

**BBMG Corporation\***

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

(Stock Code: 2009)

### NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2017 second extraordinary general meeting (the “**2017 Second Extraordinary 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, the People's Republic of China at 9:30 a.m. on 15 December 2017 to consider and, if thought fit, approve the following resolutions:

#### ORDINARY RESOLUTION

1. To consider and, if thought fit, to approve the proposed change of the Chinese name of the Company from “北京金隅股份有限公司” to “北京金隅集團股份有限公司” and the Chinese stock short name from “金隅股份” to “金隅集團”.

#### SPECIAL RESOLUTIONS

2. To consider and, if thought fit, to approve the proposed amendments to the Articles of Association (as set out in the announcement and circular of the Company dated 27 October 2017 and 30 October 2017 respectively), and the board of directors of the Company be and is hereby authorized to deal with on behalf of the Company the relevant filing and amendment (where necessary) procedures and other related issues arising from the amendments to the Articles of Association.
3. To consider and, if thought fit, to approve the proposed amendments to the rules of procedure for the meetings of the Board (as set out in the announcement and circular of the Company dated 27 October 2017 and 30 October 2017 respectively).

#### ORDINARY RESOLUTIONS

4. To appoint Mr. Yu Zhongfu as a non-executive director of the fourth session of the board of directors (the “**Board**”) for a period commencing from the conclusion of the 2017 Second Extraordinary General Meeting and expiring on the date of the annual general meeting of the Company for the year of 2017 and to authorize the Board to enter into service contract and/or

\* for identification purpose only

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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appointment letter with the newly appointed non-executive director subject to such terms and conditions as the Board shall think fit and to do all such acts and things to give effect to such matters.

5. To consider and, if thought fit, to approve the proposal on the compliance and satisfaction by the Company of the requirements of the public issuance of corporate bonds (“**Public Issuance of Corporate Bonds**”) in the People’s Republic of China (the “**PRC**”).

### SPECIAL RESOLUTIONS

6. To consider and, if thought fit, to approve the following plan of Public Issuance of Corporate Bonds in the PRC.

**“THAT**

the Company be authorized to make the Public Issuance of Corporate Bonds pursuant to the following principal terms:

To further broaden the financing channels, optimize the debt structure and reduce the financing costs of the Company, the following plan on the Public Issuance of Corporate Bonds is developed according to the Company’s actual situation, and in accordance with Company Law of the People’s Republic of China, Securities Law of the People’s Republic of China, Measures for the Company’s Bond Issuance and Transaction Management, and other relevant laws, regulations and regulatory documents:

- (1) Type of the securities to be issued under this public issuance

Type of the securities issued under this public issuance is corporate bonds.

- (2) Issue size

To issue corporate bonds with a total par value of not more than RMB5,000 million (inclusive of RMB5,000 million) to qualified investors in the PRC in one or more phases. The specifics of the issue will be determined within the aforementioned range based on market conditions.

- (3) Par value and issue price

The par value of the corporate bonds to be issued under this public issuance is RMB100 and the corporate bonds will be issued at par value.

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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(4) Term and variety of the bonds

The term of the Public Issuance of Corporate Bonds is not longer than 7 years (inclusive of 7 years), which may be single-term variety or multi-term mixed variety. The Board shall be authorized to determine the specific variety and term of the corporate bonds publicly issued according to the Company's financing needs and the prevailing market conditions.

(5) Bond interest rates

The Board and the lead underwriter shall be authorized to determine the coupon rate of the corporate bonds to be issued under the Public Issuance of Corporate Bonds according to the Company's financing needs and the prevailing market conditions.

(6) Type of issue and targets

The type of issue is public issuance. The issue targets are the investors meeting the provisions of relevant laws and regulations.

(7) Use of proceeds from this issuance

In the premise of conformity with relevant laws and regulations, the proceeds from the Public Issuance of Corporate Bonds will be used for the repayment of bank loans, bonds and other debt financing instruments and/or supplementing working capital. The Board shall be authorized to determine the specific use of the foregoing proceeds according to the Company's financial conditions.

(8) Arrangement for the placing to the Company's shareholders (the "Shareholders")

The Public Issuance of Corporate Bonds will not be placed to the Shareholders on a preferential basis.

(9) Place for listing

After the Public Issuance of Corporate Bonds is completed, the Company will apply to Shanghai Stock Exchange for the listing of the corporate bonds to be issued under the Public Issuance of Corporate Bonds. With the approval of regulatory authorities, the Company may apply for the listing of the corporate bonds on other exchanges in compliance with relevant laws and regulations.

(10) Guarantee arrangements

The Board or person(s) authorized by the Board shall be authorized to determine whether to adopt a guarantee for the Public Issuance of Corporate Bonds and the specific mode of guarantee (including but not limited to whether to provide a guarantee, the guarantor, the mode of guarantee and the consideration, etc.).

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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(11) Debt repayment safeguards

The Board shall be authorized to take corresponding debt repayment safeguards in accordance with relevant laws and regulations when it is predicted that the principal and interest of the corporate bonds under the Public Issuance of Corporate Bonds cannot be repaid according to schedule or upon maturity, including but not limited to:

- (i) not to distribute profit to Shareholders;
- (ii) to suspend the implementation of major foreign investment, mergers and acquisitions and other capital expenditure programs;
- (iii) to reduce or suspend the payment of salaries and bonuses of directors and senior management; and
- (iv) not to transfer the main responsible persons of the Company for the Public Issuance of Corporate Bonds.

(12) Validity of the resolution

The resolution of the shareholders' meeting on the Public Issuance of Corporate Bonds is valid for 12 months from the date of adoption at the 2017 Second Extraordinary General Meeting.”

7. To consider and, if thought fit, to authorize Board or other person(s) authorized by the Board as the authorized person(s) authorized by the Board for the Public Issuance of Corporate Bonds to, on behalf of the Company, deal with the matters related to the Public Issuance of Corporate Bonds according to the resolution of the 2017 Second Extraordinary General Meeting and the authorization by the Board.

On the basis of the issuance plan adopted at the General Meeting, to handle all matters related to the public issuance, in line with the principle of maximization of the Company's benefits, including but not limited to:

- (1) in accordance with national laws and regulations, relevant provisions of regulatory authorities and the resolutions adopted at the General Meeting of the Company, as well as the Company and the bond market's actual situation, to develop and adjust the specific plan on this Public Issuance of Corporate Bonds, and revise and adjust the issuance terms of this Public Issuance of 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 put-back provision and redemption provision and the specific content of such provisions, the guarantee arrangements, the deadline and way of principal and interest repayment, use of the proceeds, rating arrangements, debt repayment safeguards (including but not

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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limited to the debt repayment safeguards under the plan of this Public Issuance of Corporate Bonds), specific purchase methods, specific placing arrangements, bond listing, and all matters related to this public issuance plan;

- (2) to make the decision to hire intermediary institutions to assist the Company in handling the matters related to the declaration and listing for this Public Issuance of Corporate Bonds;
- (3) to select bond trustee for this Public Issuance of Corporate Bonds, sign bond trustee management agreement and establish bondholders' meeting rules;
- (4) to establish, approve, sign, modify and announce various legal documents related to this Public Issuance of Corporate Bonds, and make appropriate supplement or adjustment to the declaration documents according to the requirements of regulatory authorities;
- (5) upon the completion of this Public Issuance of Corporate Bonds, to handle the listing for this Public Issuance of Corporate Bonds;
- (6) if changes take place to regulatory authorities' policies on the issuance of corporate bonds or the market conditions, to make corresponding adjustment to the matters related to this Public Issuance of Corporate Bonds 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 this Public Issuance of Corporate Bonds according to the actual situation; and
- (7) to handle other matters related to this Public Issuance of Corporate Bonds.

The foregoing authorization is valid from the date of approval at the 2017 Second Extraordinary General Meeting to the date when the authorized matters are completed.

By order of the Board  
**BBMG Corporation\***  
**Jiang Deyi**  
*Chairman*

Beijing, the PRC, 30 October 2017

\* *for identification purpose only*

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## NOTICE OF 2017 SECOND EXTRAORDINARY GENERAL MEETING

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Notes:

1. Additional Information for Ordinary Resolution No. 4

According to *Company Law of the People's Republic of China*, *Securities Law of the People's Republic of China*, *Measures for the Company's Bond Issuance and Transaction Management*, and other laws, regulations and regulatory documents, the Board carried out item-by-item comparison between the actual situation and the foregoing legal documents, and believe that the Company satisfies the existing policies on corporate bonds and all the provisions on Public Issuance of Corporate Bonds to qualified investors, and has the qualification for Public Issuance of Corporate Bonds to qualified investors.

2. Pursuant to Rule 13.39(4) of the Listing Rules, votes of the shareholders at the 2017 Second Extraordinary General Meeting shall be taken by poll except where the chairman of the 2017 Second Extraordinary 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.

3. Any shareholder entitled to attend and vote at the 2017 Second Extraordinary 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.

4. 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 office of 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.

5. Shareholders or their proxies shall present proofs of identities when attending the 2017 Second Extraordinary General Meeting.

6. The holders of A shares and H shares will vote as one class of shareholder. The register of members for H shares of the Company will be closed from 15 November 2017 (Wednesday) to 15 December 2017 (Friday) (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 15 December 2017 (Friday) will be entitled to attend and vote at the 2017 Second Extraordinary General Meeting. In order to attend and vote at the 2017 Second Extraordinary 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 14 November 2017 (Tuesday).

7. In accordance with Article 66 of the Articles of Association, shareholders entitled to attend the 2017 Second Extraordinary General Meeting are requested to deliver the reply slip for attendance to the headquarters of the Company at Room 2220, 22nd Floor, Tower D, Global Trade Center, No. 36, North Third Ring East Road, Dongcheng District, Beijing 100013, the People's Republic of China, by hand, by post or by fax (the Company's fax no.: (86) 10 6641 0889) not later than 20 days before the date of the 2017 Second Extraordinary General Meeting, i.e. no later than 25 November 2017 (Saturday).

8. Shareholders or their proxies attending the 2017 Second Extraordinary General Meeting are responsible for their own transportation and accommodation expenses.

9. As at the date hereof, the executive directors of the Company are Jiang Deyi, Zeng Jin, Wu Dong and Zheng Baojin; the non-executive director of the Company is Guo Yanming; and the independent non-executive directors of the Company are Wang Guangjin, Tian Lihui, Tang Jun and Ngai Wai Fung.