



北京北辰實業股份有限公司
BEIJING NORTH STAR COMPANY LIMITED

*(a sino-foreign joint venture joint stock limited company incorporated
in the People's Republic of China)*

(Stock code: 588)

ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The attached is an announcement of Beijing North Star Company Limited (the “**Company**”) published on certain newspaper(s) in the People’s Republic of China (the “**PRC**”) on 14 July 2008 and on the website of the Shanghai Stock Exchange (www.sse.com.cn) on 13 July 2008 (stock code : 601588) pursuant to the requirements of the Shanghai Stock Exchange and the China Securities Regulatory Commission. The attached announcement is also published on the website of the Company (www.beijingns.com.cn).

For and on behalf of the board of directors
Beijing North Star Company Limited
GUO Chuan
Company Secretary

Beijing, the PRC, 11 July 2008

As at the date of this announcement, the board of directors of the Company comprises seven directors, of whom four are executive directors, namely, Mr. HE Jiang-Chuan, Ms. ZHAO Hui-Zhi, Mr. LIU Jian-Ping and Mr. CHEN Ji; and three are independent non-executive directors, namely, Mr. MENG Yan, Mr. YU Jing-Song and Mr. FU Yiu-man, Peter.

BEIJING NORTH STAR COMPANY LIMITED

**ANNOUNCEMENT ON THE APPROVAL OF ISSUE OF
CORPORATE DEBENTURE BY
CHINA SECURITIES REGULATORY COMMISSION**

The Company and all members of the board of directors warrant that the contents of this announcement are true, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from, this announcement.

On 11 July 2008, the Company received the “Approval in respect of the Public Issue of Corporate Debenture of Beijing North Star Company Limited” (《關於核准北京北辰實業股份有限公司公開發行公司債券的批覆》) (the “Approval”) (Zheng Jian Xu He [2008] No. 887) from China Securities Regulatory Commission.

The Approval approved the public issue of corporate debenture by Beijing North Star Company Limited for an amount not exceeding RMB1.7 billion.

**BEIJING NORTH STAR COMPANY LIMITED
BOARD OF DIRECTORS**

11 July 2008