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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)

**PROPOSED ELECTION OF DIRECTOR
AND
APPOINTMENT OF PRESIDENT**

The board of directors (the “**Board**”) of BBMG Corporation* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the twenty-seventh meeting of the fifth session of the Board and the eighth meeting of the remuneration and nomination committee of the fifth session of the Board were convened by the Company on 30 December 2020 to consider the matter in relation to the election of a new director of the Company (the “**Director**”) and the appointment of the president.

PROPOSED ELECTION OF DIRECTOR

According to the twenty-seventh meeting of the fifth session of the Board held by the Company on 30 December 2020, the Director proposed to be nominated for election at the 2021 first extraordinary general meeting (the “**2021 First Extraordinary General Meeting**”) to be held on 19 January 2021 (Tuesday) is Mr. Jiang Yingwu.

The remuneration and nomination committee of the Board has reviewed the nomination of Mr. Jiang Yingwu as a Director candidate. The above nomination has been approved by the Board.

The election of the above Director is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the 2021 First Extraordinary General Meeting. The Board proposes an ordinary resolution to be passed by the Shareholders to approve the election of the above Director at the 2021 First Extraordinary General Meeting. The term of such Director will be for a period commencing from the conclusion of the 2021 First Extraordinary General Meeting and expiring

on the date of the annual general meeting of the Company for the year of 2020 and shall be the same as that of the current session of the Board.

APPOINTMENT OF PRESIDENT

The remuneration and nomination committee of the Board has reviewed the nomination of Mr. Jiang Yingwu as the president of the Company. The Board has approved the above nomination and has approved the appointment of Mr. Jiang Yingwu as the president of the Company at the twenty-seventh meeting of the fifth session of the Board convened on 30 December 2020.

The term of such president will be for a period commencing from 30 December 2020 and expiring on the date of the annual general meeting of the Company for the year of 2020 and shall be the same as that of the current session of the Board.

Biography of Mr. Jiang Yingwu

Mr. Jiang Yingwu, born in October 1966, has served as the president of the Company since 30 December 2020 and served as the deputy secretary of the communist party committee of the Company since December 2020. Mr. Jiang Yingwu had been the vice president of the Company from October 2016 to December 2020 and a standing member of the party committee of the Company from June 2017 to December 2020. Mr. Jiang Yingwu, who holds the title of senior economist and senior engineer, graduated with a bachelor's degree in inorganic materials science and silicate engineering from Shandong College of Building Materials Industry (山東建材工業學院) in August 1989. He had been a section member and deputy section chief of the technology quality section of Beijing Yanshan Cement Plant (北京燕山水泥廠), cadre and vice manager of the technology department of the headquarters of Beijing City Building Material Group (北京市建材集團), vice manager of the technology department of BBMG Group Company Limited, the head of the general office of the Building Materials Industry Association (建材行業協會), and the head of the strategic development department, the manager of the policy research office and the head of the organization department of the party committee of the Company.

Mr. Jiang Yingwu will enter into a service contract with the Company for serving as a Director with a term commencing from the conclusion of the 2021 First Extraordinary General Meeting and expiring on the date of the annual general meeting of the Company for the year 2020 and shall be the same as that of the current session of the Board. Pursuant to the service contract, Mr. Jiang Yingwu's remuneration 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.

Save as disclosed above, Mr. Jiang Yingwu (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 (Cap. 571 of the Laws of Hong Kong); 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. Jiang Yingwu 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The notice in relation to the proposed election of Director at the 2021 First Extraordinary General Meeting and the proxy form will be despatched to the Shareholders as soon as practicable.

By order of the Board
BBMG Corporation*
Zeng Jin
Chairman

Beijing, the PRC, 30 December 2020

As at the date of this announcement, the executive directors of the Company are Zeng Jin, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Wang Zhaojia and Xue Chunlei; and the independent non-executive directors of the Company are Wang Guangjin, Tian Lihui, Tang Jun and Ngai Wai Fung.

** English translation denotes for identification purposes only*