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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 accountant or other professional adviser.

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

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京西重工國際有限公司

BEIJINGWEST INDUSTRIES INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2339)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of Annual General Meeting of BeijingWest Industries International Limited to be held at 11:00 a.m. on Wednesday, 28 May 2025 at Function rooms no. 1 and 2, The Executive Centre, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting, or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

29 April 2025

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Wednesday, 28 May 2025 at Function rooms no. 1 and 2, The Executive Centre, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong or any adjournment thereof
“Audit Committee”	the audit committee of the Board, which was established on 27 January 2014
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As revised) of the Cayman Islands, as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	BeijingWest Industries International Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“core connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Board, which was established on 27 January 2014
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto

DEFINITIONS

“Nomination Committee”	the nomination committee of the Board, which was established on 27 January 2014
“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board, which was established on 27 January 2014
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance or the Companies Act
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



京西重工國際有限公司

BEIJINGWEST INDUSTRIES INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2339)

Directors:

Mr. Dong Xiaojie (*Chairman*)

Mr. Liu Xihe (*Executive Director*)

Mr. Xi Jianpeng (*Executive Director*)

Mr. Wong Foreky

(Independent Non-executive Director)

Mr. Lo, Gordon

(Independent Non-executive Director)

Ms. Peng Fan

(Independent Non-executive Director)

Registered Office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal Place of Business
in Hong Kong:*

Rooms 1005-06, 10th Floor

Harcourt House

39 Gloucester Road

Wanchai

Hong Kong

29 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and repurchase Shares; and (ii) re-election of retiring Directors, and to give the Shareholders notice of the Annual General Meeting. Such proposals will be dealt with at the Annual General Meeting.

LETTER FROM THE BOARD

(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; and (iii) to add the aggregate nominal amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 28 May 2024 will lapse at the conclusion of the Annual General Meeting. Resolutions Nos. 5 to 7 set out in the notice of Annual General Meeting will be proposed at the Annual General Meeting to renew these mandates.

Based on 861,508,602 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the Annual General Meeting, the Directors will be authorised to allot and issue up to a limit of 172,301,720 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the Annual General Meeting, the general mandate to issue Shares will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase the Shares (the “**Repurchase Mandate**”) is set out in the Appendix to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

(3) RE-ELECTION OF RETIRING DIRECTORS

In accordance with clause 86 of the articles of association of the Company, Mr. Wong Foreky will retire by rotation at the Annual General Meeting and, being eligible, offer himself for re-election at the Annual General Meeting.

In accordance with clause 85(3) of the articles of association of the Company, Mr. Liu Xihe, Mr. Xi Jianpeng, Mr. Lo, Gordon and Ms. Peng Fan will hold office until the first annual general meeting of the Company after their appointment, and shall then be eligible and will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee, having reviewed the structure and composition of the Board and taking into consideration of, inter alia, the corporate strategy and business needs of the Company, the nomination principles and criteria as set out in the director nomination policy and board diversity policy of the Company, the background, qualifications and experiences of the relevant Directors as well as their respective contributions to the Board, recommended to the Board on the re-election of Messrs. Liu Xihe, Xi Jianpeng, Wong Foreky, Lo, Gordon and Ms. Peng Fan as Directors at the Annual General Meeting. Messrs. Wong Foreky, Lo, Gordon and Ms. Peng Fan, being the members of the Nomination Committee, abstained from voting at the meeting of Nomination Committee when their own nomination was being considered.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Liu Xihe (“Mr. Liu”), aged 43, graduated from North China Institute of Aerospace Engineering (北華航天工業學院), majoring in material forming and control engineering. He also holds a master’s degree in business administration from Capital University of Economics and Business (首都經濟貿易大學). Mr. Liu was appointed as an Executive Director of the Company in December 2024 and is a member of the Executive Committee of the Company. Mr. Liu has approximately 20 years of working experience in multinational companies in the automobile industry and new energy industry, including SVOLT Energy Technology Co., Ltd. (蜂巢能源科技股份有限公司) from March 2020 to May 2023, where the last position he held in the company was Rotating President, and Farasis Energy Co., Ltd.* (孚能科技股份有限公司) from May 2016 to March 2020, where the last position he held in the company was Vice President of Operation. Mr. Liu has extensive experience and expertise in the automotive industry, and specializes in corporate management of multinational companies. Since August 2024, Mr. Liu joined the group of BeijingWest Smart Mobility Zhangjiakou Automotive Electronics Co., Ltd.* (京西智行張家口汽車電子有限公司) (“BWSM”) and is currently the Global Chief Executive Officer of the BWSM. BWSM is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Liu is a director of certain subsidiaries of the Company. Save as disclosed above, Mr. Liu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

A service agreement was entered into between Mr. Liu and the Company for a term commencing on 27 December 2024 and ending on 31 December 2025, subject to renewal. Under the service agreement, Mr. Liu will be entitled to a salary and discretionary bonus as may be determined by the Board or its delegated committee(s) from time to time. Mr. Liu declined any salary from the Company voluntarily since the date of his appointment as a Director of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Liu did not have any interests in the shares of the Company.

In relation to the proposed re-election of Mr. Liu as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

* For identification purpose only

LETTER FROM THE BOARD

Mr. Xi Jianpeng (“**Mr. Xi**”), aged 33, graduated from Northwest A&F University with a bachelor’s degree in animal husbandry. He also holds a master’s degree in engineering specialising in software engineering from Nankai University. Mr. Xi holds a securities investment fund qualification in the People’s Republic of China. Mr. Xi was appointed as General Manager of the Company in October 2023, re-designated as General Manager, Executive Director and member of the Executive Committee of the Company in October 2024. He was the Senior Human Resources Manager of Jilin Zhonghai Hongyang Property Development Co., Ltd.* (吉林省中海宏洋房地產開發有限公司) for the period from July 2012 to February 2016. For the period from March 2016 to October 2022, he was the Deputy General Manager of the industrial investment department of the asset management centre in the head office of Qian Hai Life Insurance Co., Ltd.* (前海人壽保險股份有限公司). Moreover, Mr. Xi has served as the Investment and Financing Vice President of BWI Company Limited (“**BWI HK**”) for the period from March 2023 to September 2023. He was designated as the Director of the Government Affairs Department of BWSM in October 2023, re-designated as the Director of Group Branding and Public Relations and Government Affairs Department of BWSM in January 2025. He has served as the Secretary to the Board of BWSM since October 2024 and the director of BWI HK since November 2024. Each of BWI HK and BWSM is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Xi is a director of certain subsidiaries of the Company and certain companies controlled by certain substantial shareholders of the Company. Mr. Xi has extensive experience in business management and the investment field. Save as disclosed above, Mr. Xi does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

A service agreement was entered into between Mr. Xi and the Company for a term commencing on 1 October 2024 and ending on 31 December 2025, subject to renewal. Under the service agreement, Mr. Xi will be entitled to a salary and discretionary bonus as may be determined by the Board or its delegated committee(s) from time to time. Such salary and discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Xi’s individual performance. For financial year 2025, the salary of Mr. Xi is HK\$1,118,000 per annum. For the period from the date of his appointment as a Director of the Company to 31 December 2024, as an Executive Director and General Manager of the Company, Mr. Xi’s annual salary is HK\$1,118,000. Such salary was paid in proportion to the actual length of services as an Executive Director of the Company provided by Mr. Xi, he is also entitled to the mandatory provident fund scheme provided by the Group.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Xi did not have any interests in the shares of the Company.

In relation to the proposed re-election of Mr. Xi as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

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LETTER FROM THE BOARD

Mr. Wong Foreky (“**Mr. Wong**”), aged 41, graduated from Queensland University of Technology in Australia with a bachelor’s degree of Business (Accountancy). Mr. Wong was appointed as an Independent Non-executive Director of the Company in March 2024 and is the chairman of the Remuneration Committee as well as a member of each of the Audit Committee and the Nomination Committee of the Company. Mr. Wong has over 15 years of experience in corporate finance, financial advisory, insolvency and restructuring, forensic accounting, investigation and litigation support. Before founding Fortune Ark Restructuring Limited in 2024, Mr. Wong served as Managing Director at corporate finance and restructuring department at FTI Consulting (Hong Kong) Limited, a Hong Kong member of a multinational consulting firm listed on the New York Stock Exchange. Mr. Wong currently serves as a director of Fortune Ark Restructuring Limited, a Fellow member of the Hong Kong Institute of Certified Public Accountants and specialist qualification in insolvency. He is also a CFA® Charterholder. Save as disclosed above, Mr. Wong does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter was entered into between Mr. Wong and the Company for a term commencing on 18 March 2024 and ending on 31 December 2025, subject to renewal. Under the engagement letter, Mr. Wong is entitled to a director’s fee as may be determined by the Board from time to time. For both financial years 2024 and 2025, the director’s fee of Mr. Wong is HK\$150,000 per annum. For the period from 18 March 2024 to 31 December 2024, the director’s fee was paid in proportion to the actual length of services provided by Mr. Wong. Such director’s fee was determined with reference to Mr. Wong’s experience and duties as well as the then prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Wong did not have any interests in the shares of the Company.

In relation to the proposed re-election of Mr. Wong as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Wong has also provided a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, therefore, the Board is of the view that Mr. Wong is independent.

LETTER FROM THE BOARD

Mr. Lo, Gordon (“**Mr. Lo**”), aged 45, graduated from the City University of Hong Kong with a bachelor’s degree of Business Administration (Accountancy). He also holds a Master of Science degree in investment management of Hong Kong University of Science and Technology. Mr. Lo is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. Mr. Lo was appointed as an Independent Non-executive Director of the Company in July 2024 and is the chairman of the Audit Committee as well as a member of each of the Remuneration Committee and the Nomination Committee of the Company. He has over 23 years of experience in audit, financial and taxation advisory services and worked in major international accounting firms, other Hong Kong listed company and also multinational companies. Mr. Lo currently serves as a Chief Financial Officer of Doncao International Ltd, a company listed on the Australian Securities Exchange. Save as disclosed above, Mr. Lo does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter was entered into between Mr. Lo and the Company for a term commencing on 1 July 2024 and ending on 31 December 2025, subject to renewal. Under the engagement letter, Mr. Lo is entitled to a director’s fee as may be determined by the Board from time to time. For both financial years 2024 and 2025, the director’s fee of Mr. Lo is HK\$150,000 per annum. For the period from 1 July 2024 to 31 December 2024, the director’s fee was paid in proportion to the actual length of services provided by Mr. Lo. Such director’s fee was determined with reference to Mr. Lo’s experience and duties as well as the then prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Lo did not have any interests in the shares of the Company.

In relation to the proposed re-election of Mr. Lo as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Lo has also provided a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, therefore, the Board is of the view that Mr. Lo is independent.

LETTER FROM THE BOARD

Ms. Peng Fan (“**Ms. Peng**”), aged 28, graduated from the Hunan University of Arts and Science with a bachelor’s degree in Laws. She also holds a Master’s degree in Laws from Guangxi University. Ms. Peng was appointed as an Independent Non-executive Director of the Company in July 2024 and is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. For the period from July 2019 to November 2022, Ms. Peng was the Investment Manager of the investment empowerment office under the industrial investment department of the asset centre in the head office of Qian Hai Life Insurance Co., Ltd.* (前海人壽保險股份有限公司). She has served as a professional lawyer of Guangdong Shengdian Law Firm* (廣東晟典律師事務所) since November 2022. Ms. Peng has the qualification as a legal professional and a securities practitioner in the People’s Republic of China. She has extensive experience in Industrial investment and with rich legal knowledge. Save as disclosed above, Ms. Peng does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

An engagement letter was entered into between Ms. Peng and the Company for a term commencing on 1 July 2024 and ending on 31 December 2025, subject to renewal. Under the engagement letter, Ms. Peng is entitled to a director’s fee as may be determined by the Board from time to time. For both financial years 2024 and 2025, the director’s fee of Ms. Peng is HK\$150,000 per annum. For the period from 1 July 2024 to 31 December 2024, the director’s fee was paid in proportion to the actual length of services provided by Ms. Peng. Such director’s fee was determined with reference to Ms. Peng’s experience and duties as well as the then prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Peng did not have any interests in the shares of the Company.

In relation to the proposed re-election of Ms. Peng as a Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Ms. Peng has also provided a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, therefore, the Board is of the view that Ms. Peng is independent.

* For identification purpose only

LETTER FROM THE BOARD

(4) ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and repurchase by the Company of its own Shares. In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, 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.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting, or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

(5) RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

(6) RECOMMENDATION

The Directors consider that the proposals for (i) granting of general mandates to the Directors to issue and repurchase Shares; and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
BeijingWest Industries International Limited
Dong Xiaojie
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the articles of association of the Company and the applicable laws of the Cayman Islands. The laws of the Cayman Islands provide that Shares may only be repurchased out of profits of the Company, out of the share premium account or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorised by the articles of association of the Company and subject to the provisions of the Companies Act, out of capital under certain circumstances. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital under certain circumstances.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to repurchase on the Stock Exchange is shares representing up to a maximum of 10% of the existing issued share capital as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 861,508,602 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the Annual General Meeting, could result in up to 86,150,860 Shares, which represents 10% of the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of the Cayman Islands to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

4. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to purchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the articles of association of the Company and the applicable laws of the Cayman Islands.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2024. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell the Shares to the Company or its Subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (c) If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of a repurchasing company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Zhangjiakou Guokong Asset Management Group Co., Ltd.* (張家口國控資產管理集團有限公司), Zhangjiakou Industrial Investment Holding Group Co., Ltd.* (張家口產業投資控股集團有限公司), BeijingWest Smart Mobility Zhangjiakou Automotive Electronics Co., Ltd* (京西智行張家口汽車電子有限公司), BWI (Beijing) Limited* (京西智行(北京)汽車電子科技有限公司) and BWI Company Limited (collectively the “**Substantial Shareholders**”) were interested in or deemed to be interested in a total of 532,001,553 Shares, representing approximately 61.75% of the total number of Shares in issue. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the total interests of the Substantial Shareholders in the Shares will increase to approximately 68.61%. On the basis of the current shareholding in the Company held by the Substantial Shareholders, the Directors are not aware of any consequences which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

- (d) The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.

* For identification purpose only

- (e) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (f) The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.
- (g) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.235	0.206
May	0.235	0.204
June	0.234	0.209
July	0.217	0.201
August	0.210	0.161
September	0.182	0.155
October	0.193	0.161
November	0.173	0.145
December	0.176	0.143
2025		
January	0.178	0.156
February	0.485	0.163
March	0.390	0.270
April (up to the Latest Practicable Date)	0.310	0.214

NOTICE OF ANNUAL GENERAL MEETING



京西重工國際有限公司

BEIJINGWEST INDUSTRIES INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2339)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of BeijingWest Industries International Limited (the “**Company**”) will be held at 11:00 a.m. on Wednesday, 28 May 2025 at Function rooms no. 1 and 2, The Executive Centre, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong for the following purposes:

1. To receive the report of the directors and the audited financial statements for the year ended 31 December 2024.
2. (A) To re-elect Mr. Liu Xihe as director of the Company (“**Director**”).

(B) To re-elect Mr. Xi Jianpeng as Director.

(C) To re-elect Mr. Wong Foreky as Director.

(D) To re-elect Mr. Lo, Gordon as Director.

(E) To re-elect Ms. Peng Fan as Director.
3. To authorise the board of Directors of the Company to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Directors to fix its remuneration.
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”

- 6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the Directors of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and it is hereby generally and unconditionally approved;

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- (b) in addition, the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 5 and resolution no. 6 as set out in the notice convening this meeting of which this resolution forms part, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 6 shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 as set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
BeijingWest Industries International Limited
Suen Ho Yi
Company Secretary

Hong Kong, 29 April 2025

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Notes:

- (1) With respect to Resolutions 2(A) to 2(E) above, Messrs. Liu Xihe, Xi Jianpeng, Wong Foreky, Lo, Gordon and Ms. Peng Fan will retire from office at the above meeting pursuant to the articles of association of the Company and, being eligible, offer themselves for re-election at the above meeting.
- (2) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (3) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
- (4) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited with the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting, or any adjourned meeting thereof (as the case may be).
- (5) The register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025 (both days inclusive) to determine the entitlement to attend and vote at the above meeting. During such period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 22 May 2025 for registration.
- (6) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (7) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
- (8) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions” caused by super typhoons announced by the Government is/are in force in Hong Kong at or at any time after 6:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the website of the Company (www.bwi-intl.com.hk) and the HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the adjourned meeting.