
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BII Railway Transportation Technology Holdings Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Capitalised terms used in this circular shall have the meanings as defined in the section headed "Definitions" in this circular.

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.

京投轨道交通科技控股有限公司
BII Railway Transportation Technology
Holdings Company Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1522)

**PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF DIRECTORS
AND CONTINUOUS APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
SERVING MORE THAN NINE YEARS;
PROPOSED RE-APPOINTMENT OF AUDITORS;
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES, RESELL TREASURY SHARES AND
TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of BII Railway Transportation Technology Holdings Company Limited to be held at the Conference Room, 15/F, Tower 2, Fusheng Building, No. 4 Huixin East Street, Chaoyang District, Beijing, the PRC on Wednesday, 26 June 2024 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or the adjourned meeting (as the case may be) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.biitt.cn).

References to time and dates in this circular are to Hong Kong time and dates.

5 June 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the Conference Room, 15/F, Tower 2, Fusheng Building, No. 4 Huixin East Street, Chaoyang District, Beijing, the PRC on Wednesday, 26 June 2024 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“BII”	Beijing Infrastructure Investment Co., Ltd.* (北京市基礎設施投資有限公司), a company established in the PRC with limited liability and wholly-owned by the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality and a controlling Shareholder through its interest in the entire issued share capital of BII HK
“BII HK”	Beijing Infrastructure Investment (Hong Kong) Limited, a wholly-owned subsidiary of BII incorporated in Hong Kong with limited liability and a controlling Shareholder which held approximately 55.20% of the total issued share capital of the Company as at the Latest Practicable Date
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	BII Railway Transportation Technology Holdings Company Limited (京投軌道交通科技控股有限公司), 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
“Consultation Conclusions”	the Conclusions on the Consultation Paper on Proposed Amendments to Listing Rules relating to Treasury Shares published by the Stock Exchange on 12 April 2024
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance and Resale Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including the sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the Annual General Meeting
“Latest Practicable Date”	25 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	the memorandum of association of the Company currently in force
“PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Premium Account”	the share premium account of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules, which will come into effect on 11 June 2024, and as amended from time to time
“%”	per cent

* *for identification purposes only*

京投轨道交通科技控股有限公司
**BII Railway Transportation Technology
Holdings Company Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1522)

Executive Director:

Mr. Liu Yu (*Chief Executive Officer*)

Non-executive Directors:

Mr. Guan Jifa (*Chairman*)

Ms. Sun Fang

Mr. Cao Mingda

Ms. Hou Weiwei

Independent Non-executive Directors:

Mr. Luo Zhenbang

Mr. Huang Lixin

Mr. Li Wei

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal Place of Business in

Hong Kong:

Rm 2502, 25/F, Tower 1

Enterprise Square Five

38 Wang Chiu Road

Kowloon Bay

Hong Kong

5 June 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF DIRECTORS
AND CONTINUOUS APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
SERVING MORE THAN NINE YEARS;
PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES, RESELL TREASURY SHARES AND
TO ISSUE SHARES**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting which include, among other matters, the approval of the (i) declaration of final dividend; (ii) re-election of Directors and continuous appointment of independent non-executive Director serving more than nine years; (iii) re-appointment of auditors; and (iv) granting of the Repurchase Mandate and the Issuance and Resale Mandate.

LETTER FROM THE BOARD

2. PROPOSED DECLARATION OF FINAL DIVIDEND

As mentioned in the annual results announcement of the Company dated 28 March 2024, the Board recommended the payment of a final dividend of HK\$0.025 per Share for the year ended 31 December 2023. The proposed final dividend will be paid out of the Share Premium Account to the Shareholders whose names appear on the register of members of the Company on Friday, 5 July 2024, subject to the approval of the Shareholders at the Annual General Meeting and compliance with the Companies Act.

Under section 34(2) of the Companies Act, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the payment of the proposed final dividend out of the Share Premium Account, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the final dividend is proposed to be paid.

The final dividend is intended to be entirely paid out of the Share Premium Account pursuant to Article 24.6 of the Articles of Association and in accordance with the Companies Act.

For determining the entitlement to the proposed final dividend (subject to approval by the Shareholders at the Annual General Meeting), the register of members of the Company will be closed from Wednesday, 3 July 2024 to Friday, 5 July 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 2 July 2024 (Hong Kong time).

3. PROPOSED RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR SERVING MORE THAN NINE YEARS

Pursuant to Article 16.18 of the Articles of Association, Mr. Cao Mingda, Mr. Huang Lixin and Mr. Li Wei shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee of the Company recommends to the Board for the proposal for re-election of Mr. Cao Mingda, Mr. Huang Lixin and Mr. Li Wei after considering the potential contribution that they can bring to the Board in terms of their qualification, skills and experience, and various factors including but not limited to gender, age, cultural, educational background and professional qualifications as set out in the board diversity policy of the Company. In accordance with code provision B.2.3 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules, if an

LETTER FROM THE BOARD

independent non-executive director has served more than nine years, his or her further appointment should be subject to a separate resolution to be approved by the Shareholders. As Mr. Huang Lixin has served as an independent non-executive Director more than nine years, a separate resolution will be proposed at the Annual General Meeting to further appoint him as an independent non-executive Director. Further, Mr. Huang Lixin, being an independent non-executive Director, has given an annual confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Board is of the view that he remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. During his tenure as Director, Mr. Huang Lixin actively participated in meetings of the Board and its committees to provide unbiased opinions and exercised independent judgement, and attended general meetings of the Company to fully understand the views of the Shareholders. The Board believes that Mr. Huang Lixin possesses legal experience which can contribute to diversity of the Board and recommends that Mr. Huang Lixin should be re-elected as an independent non-executive Director at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

4. PROPOSED RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2023 were audited by Baker Tilly Hong Kong Limited whose term of office will expire upon the conclusion of the AGM.

The Board proposed to re-appoint Baker Tilly Hong Kong Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

5. PROPOSED GRANTING OF THE REPURCHASE MANDATE

At the annual general meeting of the Company held on 27 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the Annual General Meeting (i.e. a total of 209,714,672 Shares on the basis that the number of issued Shares of 2,097,146,727 Shares as at the Latest Practicable Date remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

6. PROPOSED GRANTING OF THE ISSUANCE AND RESALE MANDATE

At the annual general meeting of the Company held on 27 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

The Consultation Conclusions have proposed amendments to the Listing Rules, which sought to govern the resale of treasury shares by a listed issuer in the same manner as the Listing Rules that currently apply to an issue of new shares. Upon the proposed amendments to the Listing Rules relating to treasury shares taking effect on 11 June 2024, and in order to give the Company the flexibility to issue Shares (including the sale or transfer of treasury shares out of treasury) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance and Resale Mandate to the Directors to allot, issue or deal with additional Shares (including the sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the Annual General Meeting (i.e. a total of 419,429,345 Shares on the basis that the number of issued Shares of 2,097,146,727 Shares as at the Latest Practicable Date remains unchanged on the date of the Annual General Meeting). The Company does not hold any treasury shares as at the Latest Practicable Date. An ordinary resolution to extend the Issuance and Resale Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares or effect any sale or transfer of any treasury shares pursuant to the Issuance and Resale Mandate. Subject to the approval of the Shareholders, the Company will only utilise the Issue and Resale Mandate to sell and/or transfer any Shares out of treasury and held as treasury shares after the proposed amendments to the Listing Rules as to treasury shares come into effect on 11 June 2024.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's general meeting(s). An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.biitt.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024, Hong Kong time) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on its website (www.biitt.cn) and on the website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the postponed meeting.

8. RECOMMENDATION

The Directors consider that the proposed declaration of final dividend, re-election of Directors and continuous appointment of independent non-executive Director serving more than nine years, re-appointment of auditors, and granting of the Repurchase Mandate and the Issuance and Resale Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board
**BII Railway Transportation Technology
Holdings Company Limited**
Liu Yu
Executive Director
Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) **Mr. CAO Mingda**

CAO Mingda (曹明達) (“**Mr. Cao**”), aged 32, was appointed as a non-executive Director on 11 April 2022. Since January 2012, Mr. Cao has served as a supervisor of Beijing Maglihe Liquor Trade Co., Ltd. (北京瑪格麗河酒業商貿有限公司). From May 2016 to March 2017, Mr. Cao served as the operations manager of Beijing En’an Futong Technology Co., Ltd. (北京恩安付通科技有限公司). Mr. Cao has been the business manager of Beijing Ruyi Technology Co., Ltd. (北京如易行科技有限公司) since March 2017, and the director and deputy general manager of Dalian Yixing Technology Co., Ltd. (大連易行科技有限公司) since October 2018, and has been the director of Shenyang Metro Technology Co., Ltd. (瀋陽地鐵科技有限公司) since April 2021. Mr. Cao Mingda was appointed as the director of Hohhot Metro Technology Development Co., Ltd.* (呼和浩特地鐵科技發展有限公司) in September 2022, as the chairman of BII Technology Development Co., Ltd.* (北京京投卓越科技發展有限公司) in November 2022, as the director of Beijing Metro Science and Technology Development Co., Ltd.* (北京地鐵科技發展有限公司) in August 2023 and as the director of Beijing Capital Metro Co., Ltd.* (北京京城地鐵有限公司) in August 2023. Mr. Cao obtained a bachelor’s degree in Commerce (Finance) at Curtin University in Australia in January 2014 and a master’s degree in Business Information Systems from School of Information Technology, Monash University in May 2016.

Save as disclosed above, Mr. Cao (i) does not hold any other position in the Company or other members of the Group nor does he have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Cao has signed a letter of appointment with the Company as non-executive Director for a term of three years commencing from 11 April 2022, which may be terminated by the Company by giving not less than three months’ notice in writing. Mr. Cao is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the letter of appointment, Mr. Cao is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of his duties to the Company provided that the amount of total reimbursement each year shall not exceed HK\$240,000 and subject to the requirements of the Company’s relevant financial policies.

As at the Latest Practicable Date, according to the DION records of the Stock Exchange, Mr. Cao holds an interest in 244,657,815 Shares as a founder of a discretionary trust who can influence how the trustee exercises its discretion. Apart from that, Mr. Cao did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Cao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cao that need to be brought to the attention of the Shareholders.

(2) Mr. Huang Lixin

HUANG Lixin (黃立新) (“**Mr. Huang**”) aged 52, was appointed as an independent non-executive Director on 9 July 2014. He is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Huang possessed extensive experience in the legal practice and had participated in numerous issues of securities, initial public offerings, post-listing financing as well as merger and acquisition projects over the past more than 25 years as a practising lawyer. Mr. Huang was an intern in the Department of Legal Affairs of the China Securities Regulatory Commission from November 1993 to February 1996. From August 1996 to July 2000, Mr. Huang was a PRC legal consultant at Herbert Smith LLP. From July 2001 to May 2007, Mr. Huang was appointed as a trainee solicitor and later a solicitor at Herbert Smith LLP. Mr. Huang is now a partner of Beijing Haiwen & Partners which he joined in May 2007. Mr. Huang graduated from the Law School of Renmin University of China with a bachelor’s degree in law in July 1993 and obtained a master’s degree in law from the University of International Business and Economics in July 1996. Mr. Huang obtained the Postgraduate Certificate in Laws (PCLL) from the University of Hong Kong in June 2001. Mr. Huang was qualified as a lawyer in the PRC since October 1995 and was qualified to practice as a solicitor in Hong Kong in July 2003.

Save as disclosed above, Mr. Huang (i) does not hold any other position in the Company or other members of the Group nor does he have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Huang has signed a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 9 July 2023, which may be terminated by the Company by giving not less than three months’ notice in writing. Mr. Huang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the letter of appointment, Mr. Huang is entitled to a director’s fee of HK\$240,000 per annum which was determined by the Board with reference to his duties and responsibility with the Company.

As at the Latest Practicable Date, Mr. Huang did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Huang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

(3) Mr. Li Wei

LI Wei (李偉) (“**Mr. Li**”) aged 66, was appointed as an independent non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee on 11 April 2022. From February 1982 to August 1987, Mr. Li worked as an engineer in the design division of Beijing Instrument Factory* (北京儀器廠設計科). From April 1990 to April 1996, Mr. Li served as the director of the Beijing Municipal Planning Commission Foreign Economics Office* (北京市計劃委員會外經處). Mr. Li also served as the general manager of the investment division of Hong Kong Asia Co., Ltd.* (香港亞聯有限公司) and a part-time lawyer at Beijing Huatong Law Firm* (北京市華通律師事務所) from May 1996 to January 2002. Mr. Li was also a consultant of MTR Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0066), from February 2002 to December 2021, and he was also a part-time consultant of Beijing MTR Corporation Limited (北京京港地鐵有限公司) from February 2006 to December 2021. Mr. Li obtained a bachelor’s degree in precision mechanical engineering from Hefei University of Technology (合肥工業大學) in January 1982 and a master’s degree in economics from the Beijing Institute of Economics* (北京經濟學院) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in March 1990. In May 1989, Mr. Li obtained his engineer qualification certificate and was approved by the Beijing Senior Professional and Technical Job Evaluation Committee* (北京市高級專業技術職務評審委員會) in December 1994 to qualify as a senior economist.

Save as disclosed above, Mr. Li (i) does not hold any other position in the Company or other members of the Group nor does he have any other relationship with any Directors, senior management, substantial or controlling Shareholders; and (ii) does not at present nor has he in the past three years held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Li has signed a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 11 April 2022, which may be terminated by the Company by giving not less than three months’ notice in writing. Mr. Li is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the letter of appointment, Mr. Li is entitled to a director’s fee of HK\$240,000 per annum which was determined by the Board with reference to his duties and responsibility with the Company.

As at the Latest Practicable Date, Mr. Li did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

* *for identification purposes only*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,097,146,727 Shares.

Subject to the passing of the ordinary resolution in respect of the granting of the Repurchase Mandate at the Annual General Meeting and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,097,146,727 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 209,714,672 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

3. STATUS OF REPURCHASED SHARES

The Shares repurchased by the Company may be held as treasury shares or may be cancelled subject to, among others, market conditions and its capital management needs at the relevant time of the repurchase(s), which may change due to actual circumstances of the Company. The Shareholders and potential investors should pay attention to any announcement to be published by the Company in future, including but not limited to, any next day disclosure return (which shall identify, among others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchase) and relevant monthly return.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board implement the following interim measures, including:

- (i) procuring its broker not to give an instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-registering them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; or
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The listing of all Shares which are purchased by the Company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

4. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

5. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum, the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands, as the case may be.

6. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
April	0.370	0.330
May	0.370	0.330
June	0.345	0.290
July	0.315	0.295
August	0.315	0.260
September	0.275	0.255
October	0.265	0.241
November	0.248	0.228
December	0.255	0.220
2024		
January	0.260	0.231
February	0.290	0.243
March	0.290	0.250
April	0.280	0.246
May (up to and including the Latest Practicable Date)	0.325	0.275

8. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have confirmed that they will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the Memorandum and the Articles of Association.

The Directors have confirmed that neither the explanatory statement set out in Appendix II to this circular nor the proposed share repurchase has unusual features.

9. TAKEOVERS CODE

If as a result of a repurchase of 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, BII HK was interested in 1,157,634,900 Shares representing approximately 55.20% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of BII HK would be increased to approximately 61.33% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

10. REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

京投轨道交通科技控股有限公司
**BII Railway Transportation Technology
Holdings Company Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1522)

Notice is hereby given that the Annual General Meeting of BII Railway Transportation Technology Holdings Company Limited (the “**Company**”) will be held in physical form at the Conference Room, 15/F, Tower 2, Fusheng Building, No. 4 Huixin East Street, Chaoyang District, Beijing, the PRC on Wednesday, 26 June 2024 at 3:00 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2023.
2. To consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** a final dividend of HK\$0.025 per share for the year ended 31 December 2023 be declared and paid entirely out of the share premium account of the Company.”
3.
 - (a) To re-elect Mr. Cao Mingda as a non-executive director of the Company.
 - (b) To re-elect Mr. Huang Lixin (who has served more than nine years) as an independent non-executive director of the Company.
 - (c) To re-elect Mr. Li Wei as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint Baker Tilly Hong Kong Limited as independent auditors of the Company and to authorise the board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options and

NOTICE OF ANNUAL GENERAL MEETING

to sell and/or transfer Shares out of treasury that are held as treasury shares which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued, and treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares (including the sale and/or transfer of any Shares out of treasury and are held as treasury shares) in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders 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 class thereof (subject to such exclusions or other

NOTICE OF ANNUAL GENERAL MEETING

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 relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
**BII Railway Transportation Technology
Holdings Company Limited**
Liu Yu
Executive Director
Chief Executive Officer

Hong Kong, 5 June 2024

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or, if holding two or more shares of the Company, more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands, every shareholder of the Company who is present in person (or being a corporation, is present by a duly authorised representative), shall have one vote provided that where a proxy or more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such person shall have one vote on a show of hands. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder being a corporation, by a duly authorised representative shall be entitled to one vote for each share held by him/her.

NOTICE OF ANNUAL GENERAL MEETING

3. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 24 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 20 June 2024 to Wednesday, 26 June 2024, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 June 2024 (Hong Kong time).
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders of the Company at the Annual General Meeting), the register of members of the Company will be closed from Wednesday, 3 July 2024 to Friday, 5 July 2024, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 2 July 2024 (Hong Kong time).
6. Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 8:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on its website (www.biitt.cn) and on the website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the postponed meeting.