

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

- (1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS;**
(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025; AND
(3) NEW CONTINUING CONNECTED TRANSACTIONS FOR 2025–2027

(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS

References are made to (i) the 2022 Announcement, and (ii) the 2022 Circular, in relation to, among other things, the existing continuing connected transactions contemplated under (a) the Existing Mutual Technical Services Agreement, and (b) the Existing Parts and Components Supply Agreement, respectively.

Based on the information available to the Directors, the Board anticipates that the Original 2024 Annual Caps will not be sufficient to meet the business needs for the financial year ending 31 December 2024. Accordingly, the Board proposed to revise (a) the Original 2024 Annual Cap for the Company Services from HK\$198.1 million to HK\$212.6 million and the Original 2024 Annual Cap for the BWI Services from HK\$165.5 million to HK\$191.4 million; and (b) the Original 2024 Annual Cap for the Supply of Parts and Components from HK\$272.4 million to HK\$323.5 million in compliance with the requirements under Chapter 14A of the Listing Rules.

(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025

References are made to (i) the 2022 Announcement, and (ii) the 2022 Circular, in relation to, among other things, the existing continuing connected transactions contemplated under (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively.

On 8 October 2024, the Company and BWI entered into Deeds of Termination, pursuant to which the Company and BWI agreed to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025 and both parties shall no longer have any rights and obligations under each of the above mentioned agreements. Termination of the Existing Mutual Technical Services Agreement, Existing Parts and Components Supply Agreement and Existing Parts and Components Purchase Agreement shall be conditional upon the Independent Shareholders having approved the transactions contemplated under the 2025 Mutual Technical Services Agreement, the 2025 Parts and Components Supply Agreement and the 2025 Parts and Components Purchase Agreement in the upcoming EGM. If this condition precedent is not satisfied on or before 31 December 2024 (or such other date as both parties may agree in writing), the Deeds of Termination shall forthwith terminate.

(3) NEW CONTINUING CONNECTED TRANSACTIONS FOR 2025–2027

The Board further announces that on 8 October 2024, the Company entered into (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement with BWSM. As at the date of this announcement, BWSM is deemed to be interested in approximately 52.55% of the issued share capital of the Company. Therefore, it is the controlling shareholder and a connected person of the Company. Accordingly, the transactions contemplated under the above mentioned agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14A.54(1) of the Listing Rules, if the Company proposes to revise the Original 2024 Annual Caps, the Company will have to re-comply with provisions of Chapter 14A of the Listing Rules applicable to the relevant continuing connected transactions.

As one or more applicable percentage ratios calculated with reference to (i) each of the Revised 2024 Annual Cap for the Company Services and the BWI Services and the Revised 2024 Annual Cap for the Supply of Parts and Components; and (ii) the highest annual cap for each of the (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement exceed(s) 5%, the respective transactions contemplated thereunder are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on (i) each of the Revised 2024 Annual Cap for the Company Services and the BWI Services and the Revised 2024 Annual Cap for the Supply of Parts and Components; and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps of the transactions contemplated thereunder.

Rainbow Capital (HK) Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on (i) each of the Revised 2024 Annual Cap for the Company Services and the BWI Services and the Revised 2024 Annual Cap for the Supply of Parts and Components; and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps of the transactions contemplated thereunder.

A circular containing, among other things,

- (i) further information on each of the Revised 2024 Annual Cap for the Company Services and the BWI Services and the Revised 2024 Annual Cap for the Supply of Parts and Components;
- (ii) further information on each of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement;
- (iii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders on each of the Revised 2024 Annual Cap for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components and the terms and the annual caps of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement;
- (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on each of the Revised 2024 Annual Cap for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components and on the terms and the annual caps of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement; and
- (v) the notice convening the EGM and form of proxy,

will be dispatched to the Shareholders on or before 30 October 2024.

(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS

A. Revision of the Original 2024 Annual Caps for the Company Services and the BWI Services

References are made to (i) the 2022 Announcement, and (ii) the 2022 Circular, in relation to, among other things, the existing continuing connected transactions contemplated under the Existing Mutual Technical Services Agreement.

Due to the business growth, the Board anticipates that the existing annual caps in respect of the fees for (i) the Company Services payable by BWI and its associates to the Group, and (ii) the BWI Services payable by the Group to BWI and its associates in respect of the transactions contemplated under the Existing Mutual Technical Services Agreement for the financial year ending 31 December 2024 will not be sufficient to meet the business needs for that year.

Accordingly, the Board considered that it is necessary to revise the existing annual caps in respect of the fees for the Company Services and the BWI Services for the financial year ending 31 December 2024 from HK\$198.1 million and HK\$165.5 million (the “**Original 2024 Annual Caps for the Company Services and the BWI Services**”) to HK\$212.6 million and HK\$191.4 million (the “**Revised 2024 Annual Caps for the Company Services and the BWI Services**”), respectively.

The Revised 2024 Annual Caps for the Company Services and the BWI Services are determined after taking into account of:

- (i) the unaudited historical transaction amounts of approximately HK\$87.0 million for the Company Services and approximately HK\$80.8 million for the BWI Services for the six months ended 30 June 2024; and
- (ii) the projected increase in providing services to BWI and its associates, and the projected increase in receiving services from BWI and its associates due to business expansion, which will result in a corresponding increase in the service amounts, as well as allowing a buffer to cater for any unanticipated surge in demand during the term of the Existing Mutual Technical Services Agreement.

As at the date of this announcement, the Original 2024 Annual Caps for the Company Services and the BWI Services for the financial year ending 31 December 2024 have not been exceeded.

The Directors (including the independent non-executive Directors) consider that the transactions contemplated under the Existing Mutual Technical Services Agreement (including the Revised 2024 Annual Caps for the Company Services and the BWI Services) are on normal commercial terms and in the ordinary and usual course of business of the Group, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save for the revision of the Original 2024 Annual Caps for the Company Services and the BWI Services, the pricing policies and other terms of the Existing Mutual Technical Services Agreement remain unchanged. Details of the terms of the Existing Mutual Technical Services Agreement are set out in the 2022 Announcement and the 2022 Circular.

Since the applicable ratios under the Listing Rules in respect of the revision of the Original 2024 Annual Caps for the Company Services and the BWI Services exceeds 5%, the Revised 2024 Annual Caps for the Company Services and the BWI Services are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

B. Revision of the Original 2024 Annual Cap for the Supply of Parts and Components

References are made to (i) the 2022 Announcement, and (ii) the 2022 Circular, in relation to, among other things, the existing continuing connected transactions contemplated under the Existing Parts and Components Supply Agreement.

The Company has noted that actual sales amount for the six months ended 30 June 2024, under the Existing Parts and Components Supply Agreement amounted HK\$140.6 million, which represents 51.6% of the cap of HK\$272.4 million. In light of the above, the Board anticipates that the existing annual cap in respect of the amount of sales for parts and components contemplated under the Existing Parts and Components Supply Agreement for the financial year ending 31 December 2024 will fall short of the expected sales increment for the said financial year. Accordingly, the Board considered that it is necessary to revise the existing annual cap in respect of the supply of parts and components under the Existing Parts and Components Supply Agreement for the financial year ending 31 December 2024 from HK\$272.4 million (the “**Original 2024 Annual Cap for the Supply of Parts and Components**”) to HK\$323.5 million (the “**Revised 2024 Annual Cap for the Supply of Parts and Components**”).

The Revised 2024 Annual Cap for the Supply of Parts and Components is determined after taking into account of:

- (i) the unaudited historical transaction amount of approximately HK\$140.6 million for the six months ended 30 June 2024; and
- (ii) the projected increase in sales to BWI and its associates and the estimated orders to be placed by BWI and its associates multiplied by the estimated prices in accordance with the terms of the Existing Parts and Components Supply Agreement, which will result in a corresponding sales increment, and allowing a buffer to cater for any unanticipated surge in demand and fluctuations in exchange rates during the term of the Existing Parts and Components Supply Agreement.

As at the date of this announcement, the Original 2024 Annual Cap for the Supply of Parts and Components for the financial year ending 31 December 2024 has not been exceeded.

The Directors (including the independent non-executive Directors) consider that the transactions contemplated under the Existing Parts and Components Supply Agreement (including the Revised 2024 Annual Cap for the Supply of Parts and Components) are on normal commercial terms and in the ordinary and usual course of business of the Group, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save for the revision of the Original 2024 Annual Cap for the Supply of Parts and Components, the pricing policies and other terms of the Existing Parts and Components Supply Agreement remain unchanged. Details of the terms of the Existing Parts and Components Supply Agreement are set out in the 2022 Announcement and the 2022 Circular.

Since the applicable ratios under the Listing Rules in respect of the revision of the Original 2024 Annual Cap for the Supply of Parts and Components exceeds 5%, the Revised 2024 Annual Cap for the Supply of Parts and Components are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025

References are made to (i) the 2022 Announcement, and (ii) the 2022 Circular, in relation to, among other things, the existing continuing connected transactions contemplated under (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively.

On 8 October 2024, the Company and BWI entered into Deeds of Termination, pursuant to which the Company and BWI agreed to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025 and both parties shall no longer have any rights and obligations under each of the above mentioned agreements.

The reasons for the termination of the above mentioned agreements are that the Company believes the relevant annual caps for 2025 may not be sufficient due to the increase in cost-plus mark-up rates, adoption of unique centralizing allocation center approach for manufacturing and administrative services by the Group and BWSM and its associates and the development of new production business of automotive braking products by the Group. Further details are provided under the section headed “(3) NEW CONTINUING CONNECTED TRANSACTIONS FOR 2025–2027” in this announcement.

Termination of the Existing Mutual Technical Services Agreement, Existing Parts and Components Supply Agreement and Existing Parts and Components Purchase Agreement shall be conditional upon the Independent Shareholders having approved the transactions contemplated under the 2025 Mutual Technical Services Agreement, the 2025 Parts and Components Supply Agreement and the 2025 Parts and Components Purchase Agreement in the upcoming EGM. If this condition precedent is not satisfied on or before 31 December 2024 (or such other date as both parties may agree in writing), the Deeds of Termination shall forthwith terminate.

(3) NEW CONTINUING CONNECTED TRANSACTIONS FOR 2025–2027

The Board further announces that on 8 October 2024, the Company and BWSM, a controlling shareholder of the Company, entered into (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement, subject to the relevant annual caps.

A. 2025 Mutual Technical Services Agreement

Effective date: 1 January 2025

Parties: The Company
BWSM

BWSM is a controlling shareholder and a connected person of the Company.

Subject: BWSM and/or its associates will provide technical services to the Group (the “**BWSM Services**”) and the Group will provide technical services to BWSM and/or its associates (the “**Company Services**”). The technical services comprise (i) engineering services and (ii) manufacturing and administrative services.

The engineering services include advanced development engineering services and applications engineering services. Advanced development engineering services refer to the engineering services that demonstrate the feasibility of technologies to be applied to future products or manufacturing process, prove the ability to reliably design the process and product features needed for potential customer programs, and include technologies that are not embedded in any existing products. Applications engineering services refer to the services provided to the manufacturing plant to make the automotive parts produced in the manufacturing plant usable and applicable to end customers in local market by calibrating the standard part products according to specific customers’ requirements and local market requirements.

Manufacturing and administrative services refer primarily to quality control, production management, logistic monitoring, human resources, information technology, finance, taxation, legal, and sales and marketing services, etc.

Cap Amount: The cap amount of the BWSM Services and the Company Services for each of the three financial years ending 31 December 2027 will be as follows:

	For the financial year ending 31 December		
	2025	2026	2027
	<i>HKD'</i>	<i>HKD'</i>	<i>HKD'</i>
	<i>million</i>	<i>million</i>	<i>million</i>
Cap amount for the BWSM Services	324.9	389.9	467.9
Cap amount for the Company Services	346.5	415.8	498.9

In determining the annual caps, the Company has taken into consideration of the historical transaction amount and the projected volume of technical services to be provided and allowing a buffer to cater for any unexpected increases in demand during the term of the 2025 Mutual Technical Services Agreement.

Term: The 2025 Mutual Technical Services Agreement has a fixed term of three financial years ending on 31 December 2027.

Price:

The technical services fee payable under the 2025 Mutual Technical Services Agreement will be calculated on the basis of cost plus 7.0% for the engineering services. For the manufacturing and administrative services, a subsidiary of the BWSM Group will be assigned as an allocation center. The respective cost incurring centers within the Group or BWSM Group will first charge the specified allocation center their common manufacturing and administrative costs (such as quality control, production management, logistic monitoring, human resources, information technology, finance, taxation, legal, sales and marketing services, etc.) incurred at cost plus 5.0%. After absorbing all the common manufacturing and administrative costs, the specified allocation center will then charge (allocated based on the applicable key financial data, such as revenue and purchase cost) the actual services recipients at the total amount equivalent to the sum of (i) the total amount of fees paid by the allocation center to the relevant cost incurring centers and (ii) the common costs incurred by the allocation center itself at cost plus 5.0%. The cost-plus rate were determined by the parties after arm's length negotiations with reference to a study conducted by an independent third party consultant commissioned by the Company in April 2024 based on the Organization for Economic Co-operation and Development ("OECD") Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations (the "**OECD Guidelines**").

The OECD Guidelines set out the principles and methods for establishing arm's length transfer prices for goods, services, technical assistance, trademarks, or other assets that are transferred or licensed between related or controlled parties and are endorsed by the member states of OECD (which include France, Germany, Italy, Luxembourg, Poland, the Czech Republic and the United Kingdom) and the tax authorities of the United States. The technical service fees fall within the inter-quartile range of cost-plus mark-up of comparable companies and are consistent with the arm's length principle of the OECD Guidelines.

Payment Terms: Terms of payments for the continuing connected transactions under the 2025 Mutual Technical Services Agreement will be on the second day of the second month following the provision of the services, which is based on normal commercial terms that are no less favorable to the Company than those available to/from independent third parties.

Condition: The 2025 Mutual Technical Services Agreement is subject to approval by the Independent Shareholders.

If the condition cannot be satisfied on or before 31 December 2024 or such other date the parties may agree in writing, the 2025 Mutual Technical Services Agreement shall forthwith terminate and the parties shall cease to have any rights or benefits or be under any obligations under the 2025 Mutual Technical Services Agreement.

Reasons for the 2025 Mutual Technical Service Agreement:

On 19 October 2022, the Company and BWI entered into the Existing Mutual Technical Services Agreement in respect of the BWI Services and the Company Services for a fixed term of three financial years ending 31 December 2025. The cap amounts of the transactions contemplated under the Existing Mutual Technical Services Agreement for the financial year ended 31 December 2023 and the two financial years ending 31 December 2025 are as follows:

	For the financial year ended 31 December 2023	For the financial year ending 31 December	
	2023	2024	2025
	<i>HKD' million</i>	<i>HKD' million</i>	<i>HKD' million</i>
Cap amount for the BWI Services	137.9	165.5 <i>(Note 1)</i>	198.6 <i>(Note 2)</i>
Cap amount for the Company Services	165.1	198.1 <i>(Note 1)</i>	237.7 <i>(Note 2)</i>

Notes:

1. The cap amount for the BWI Services and the Company Services for the financial year ending 31 December 2024 under the Existing Mutual Technical Services Agreement are subject to revision. For further details, please refer to the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – A. Revision of the Original 2024 Annual Caps for the Company Services and the BWI Services” in this announcement.
2. On 8 October 2024, the Company and BWI entered into Deeds of Termination, pursuant to which the Company and BWI agreed to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025. For further details, please refer to the section headed “(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025” in this announcement.

The actual amount of the transactions took place under the Existing Mutual Technical Services Agreement for the financial year ended 31 December 2023 and for the six months ended 30 June 2024 are as follows:

	For the financial year ended 31 December 2023 <i>HKD' million</i>	For the six months ended 30 June 2024 <i>HKD' million</i>
Actual amount for the BWI Services	100.9	80.8
Actual amount for the Company Services	125.4	87.0

Details of the Existing Mutual Technical Services Agreement were disclosed in the 2022 Circular, and the Existing Mutual Technical Services Agreement was approved by the then independent shareholders of the Company at the extraordinary general meeting held on 13 December 2022.

As the Company and BWI entered into Deeds of Termination on 8 October 2024, pursuant to which, the Existing Mutual Technical Services Agreement will be terminated with effect from 1 January 2025, the Company has entered into the 2025 Mutual Technical Services Agreement with BWSM for a fixed term of three financial years ending 31 December 2027, whereas BWSM is the controlling shareholder of BWI. The reasons for entering into the 2025 Mutual Technical Services Agreement with BWSM instead of BWI as in the Existing Mutual Technical Services Agreement are as follows: (a) on 19 September 2022, BWSM acquired from Shougang Group Co., Ltd. (“**Shougang Group**”) 55.45% equity interest in BWI by virtue of an equity transfer agreement between BWSM and Shougang Group dated 5 September 2022 and became a controlling shareholder of BWI as a result, (b) the Company anticipates that the Group will have transactions contemplated under the 2025 Mutual Technical Services Agreement with subsidiaries of BWSM in addition to subsidiaries of BWI. Therefore the Company proposes to enter into the 2025 Mutual Technical Services Agreement with BWSM to cater for the anticipated expansion of scope of transactions contemplated thereunder going forward.

The Company has engaged a transfer pricing specialist to conduct a benchmark study based on the OECD Guidelines. The transfer pricing specialist is a reputable accounting firm and an independent third party of the Company. Although the existing cost-plus mark-up of 5.0% for engineering services and the cost-plus mark-up of 1.5% for manufacturing and administrative services are still within the acceptable range, the Company and BWSM believe that it is more reasonable to increase the mark-up rates and apply a rate more close to the median rates according to the benchmark study. Thus, the Company and BWSM decided to apply the new cost-plus mark-up rates of 7.0% for engineering services and 5.0% for manufacturing and administrative services in the 2025 Mutual Technical Services Agreement.

In respect of the manufacturing and administrative services, both the Company and BWSM will adopt the approach of centralizing the cost of common manufacturing and administrative services in a unique allocation center. A subsidiary of the BWSM Group will be assigned as the unique allocation center. The respective cost incurring centers within the Group or the BWSM Group will first charge the service fees from the specified allocation center their common manufacturing and administrative costs (such as quality control, production management, logistic monitoring, human resources, information technology, finance, taxation, legal, sales and marketing services, etc.) incurred at cost plus 5.0%. After absorbing all the common manufacturing and administrative costs, the designated allocation center will then charge (allocated based on the applicable key financial data, such as revenue and purchase cost) the service fees from the actual services recipients at a total amount equivalent to the total amount paid by the allocation center to the relevant cost incurring centers and the common costs incurred by the allocation center itself at cost plus 5.0%. The advantages of adopting this approach include: allowing an easier cost control, facilitating better budgetary comparisons, increasing payment transparency and reducing the number of invoices to be issued. It is also a common practice adopted by multinational manufacturing firms on allocation of common manufacturing and administrative costs. Under this approach, it is expected that the transaction volume between the Group and BWSM (and its associates) will have an obvious growth, and such increase has been taken into account in determining the annual caps of the BWSM Services and the Company Services under the 2025 Mutual Technical Services Agreement.

The Directors believe that the 2025 Mutual Technical Services Agreement would be beneficial to the Group for the following reasons:

- (i) the technical services being provided under the 2025 Mutual Technical Services Agreement will be in the normal and ordinary course of business of the Group; and
- (ii) the 2025 Mutual Technical Services Agreement will be conducted on arm's length basis, on normal commercial terms, and at competitive prices.

Since the applicable ratios under the Listing Rules in respect of the annual caps for the 2025 Mutual Technical Services Agreement are more than 5%, the transactions contemplated under the 2025 Mutual Technical Services Agreement are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

B. 2025 Parts and Components Supply Agreement

Effective date: 1 January 2025

Parties: The Company
BWSM

BWSM is a controlling shareholder and a connected person of the Company.

Subject: The Group will supply auto parts and components, including automobile controlled and passive suspension products, brake products and prototypes to BWSM and/or its associates (the “Sales”).

Cap Amount: The cap amount of the Sales for each of the three financial years ending 31 December 2027 will be as follows:

	For the financial year ending 31 December		
	2025	2026	2027
	<i>HKD'</i>	<i>HKD'</i>	<i>HKD'</i>
	<i>million</i>	<i>million</i>	<i>million</i>
Cap amount for the Sales	389.2	295.7	323.1

In determining the annual caps, the Company has taken into consideration of the historical transaction amount and the projected increase in sales to BWSM and its associates, which will result in a corresponding increase in the Sales, and allowing a buffer to cater for any unanticipated surge in demand during the term of the 2025 Parts and Components Supply Agreement.

Term: The 2025 Parts and Components Supply Agreement has a fixed term of three financial years ending on 31 December 2027.

Price:

The terms of the 2025 Parts and Components Supply Agreement were concluded after arm's length negotiations and were based on normal commercial terms in the parties' ordinary course of business.

As the products are unique and tailor-made, and in the absence of a prevailing market standard as a reference point, thus the basis for determining the prices for the sales is (i) in accordance with the cost-plus approach and (ii) the historical sales margins of the Group in the previous financial year for the provision of a similar product or order size to independent third parties, considering (a) the quality, (b) the specifications, and (c) the order size of the product.

The historical margins for sales generally range from 5% to 20%, depending on the products and order sizes. The Company may supply parts and components with margins exceeding 20% if needed. Given the uniqueness of the products, margins are set to be at least as favorable as those for other Group products supplied to independent third-party customers.

Payment Terms:

Payments for the continuing connected transactions under the 2025 Parts and Components Supply Agreement will be on the second day of the third month following the shipment of the products, which is based on normal commercial terms that are no less favorable to the Group than those available to independent third parties.

Condition: The 2025 Parts and Components Supply Agreement is subject to approval by the Independent Shareholders.

If the condition cannot be satisfied on or before 31 December 2024 or such other date the parties may agree in writing, the 2025 Parts and Components Supply Agreement shall forthwith terminate and the parties shall cease to have any rights or benefits or be under any obligations under the 2025 Parts and Components Supply Agreement.

Reasons for the 2025 Parts and Components Supply Agreement

On 19 October 2022, the Company and BWI entered into the Existing Parts and Components Supply Agreement in respect of the Sales for a fixed term of three financial years ending 31 December 2025. The cap amount of the transactions contemplated under the Existing Parts and Components Supply Agreement for the financial year ended 31 December 2023 and the two financial years ending 31 December 2025 are as follows:

	For the financial year ended 31 December 2023	For the financial year ending 31 December	
	2023	2024	2025
	<i>HKD' million</i>	<i>HKD' million</i>	<i>HKD' million</i>
Cap amount for the Sales	246.2	272.4 <i>(Note 1)</i>	319.6 <i>(Note 2)</i>

Notes:

1. The cap amount for the Sales for the financial year ending 31 December 2024 under the Existing Parts and Components Supply Agreement is subject to revision. For further details, please refer to the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – B. Revision of the Original 2024 Annual Cap for the Supply of Parts and Components” in this announcement.
2. On 8 October 2024, the Company and BWI entered into Deeds of Termination, pursuant to which the Company and BWI agreed to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025. For further details, please refer to the section headed “(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025” in this announcement.

The actual amount of the transactions took place under the Existing Parts and Components Supply Agreement for the financial year ended 31 December 2023 and for the six months ended 30 June 2024 are as follows:

	For the financial year ended 31 December 2023	For the six months ended 30 June 2024
	<i>HKD' million</i>	<i>HKD' million</i>
Actual amount of the Sales	172.9	140.6

As the Company and BWI entered into Deeds of Termination on 8 October 2024, pursuant to which, the Existing Parts and Components Supply Agreement will be terminated with effect from 1 January 2025, the Company has entered into the 2025 Parts and Components Supply Agreement with BWSM for a fixed term of three financial years ending 31 December 2027, whereas BWSM is the controlling shareholder of BWI. The reasons for entering into the 2025 Parts and Components Supply Agreement with BWSM instead of BWI as in the Existing Parts and Components Supply Agreement are as follows: (a) on 19 September 2022, BWSM acquired from Shougang Group 55.45% equity interest in BWI by virtue of an equity transfer agreement between BWSM and Shougang Group dated 5 September 2022 and became a controlling shareholder of BWI as a result, (b) the Company anticipates that the Group will have transactions contemplated under the 2025 Parts and Components Supply Agreement with subsidiaries of BWSM in addition to subsidiaries of BWI. Therefore the Company proposes to enter into the 2025 Parts and Components Supply Agreement with BWSM to cater for the anticipated expansion of scope of transactions contemplated thereunder going forward.

The Directors believe that the Parts and Components Supply Agreement would be beneficial to the Group for the following reasons:

- (i) the Sales will be carried out in the normal and ordinary course of business of the Group;
- (ii) the Sales will be conducted on arm's length basis, on normal commercial terms, and at competitive prices which are no less favorable to the Group than that of transactions with independent third parties; and
- (iii) the Sales will provide a stable stream of revenue for the Group.

Since the applicable ratios under the Listing Rules in respect of the annual caps for the 2025 Parts and Components Supply Agreement are more than 5%, the transactions under the 2025 Parts and Components Supply Agreement are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

C. 2025 Parts and Components Purchase Agreement

Effective date: 1 January 2025

Parties: The Company
BWSM

BWSM is a controlling shareholder and a connected person of the Company.

Subject: The Group will purchase auto parts and components from BWSM and/or its associates (the “**Purchases**”).

Cap Amount: The cap amount of the Purchases for each of the three financial years ending 31 December 2027 will be as follows:

	For the financial year ending 31 December		
	2025	2026	2027
	<i>HKD'</i>	<i>HKD'</i>	<i>HKD'</i>
	<i>million</i>	<i>million</i>	<i>million</i>
Cap amount for the Purchases	18.1	316.7	409.8

In determining the annual caps, the Company has taken into consideration of the historical transaction amount and the projected demand for auto parts and components by the Group from BWSM and/or its associates, and allowing a buffer to cater for any unanticipated surge in demand during the term of the Parts and Components Purchase Agreement. The significant increase in the caps is due to the development of new production business of automotive braking products by the Group as the Group will purchase production materials for manufacturing of the automotive braking products from BWSM and/or its associates going forward.

Term: The 2025 Parts and Components Purchase Agreement has a fixed term of three financial years ending 31 December 2027.

Price: The basis of determining the prices of the Purchases by the Group will be in accordance with the following two-tier principle:

- (i) by reference to the prevailing market prices of the same or substantially similar products, taking into account of the prices of the same or substantially similar products with comparable order quantities and quality offered by other suppliers; and on terms which are no less favorable to the Group than prevailing market practices; or
- (ii) if (i) above is not applicable, by reference to the average price of similar products previously supplied or provided by a party, and on no less favorable terms comparable to those offered by the relevant party to independent third parties; and on normal commercial terms comparable to those received from independent third parties in respect of the same or substantially similar products with comparable order quantities.

Payment Terms: The payment terms for the Purchases will be on normal commercial terms which will be no less favorable to the Group than those available from independent third parties.

Condition: The 2025 Parts and Components Purchase Agreement is subject to approval by the Independent Shareholders.

If the condition cannot be satisfied on or before 31 December 2024 or such other date the parties may agree in writing, the 2025 Parts and Components Purchase Agreement shall forthwith terminate and the parties shall cease to have any rights or benefits or be under any obligations under the 2025 Parts and Components Purchase Agreement.

Reasons for the 2025 Parts and Components Purchase Agreement

On 19 October 2022, the Company and BWI entered into the Existing Parts and Components Purchase Agreement in respect of the Purchases for a fixed term of three financial years ending 31 December 2025. The cap amount of the transactions contemplated under the Existing Parts and Components Purchase Agreement for the financial year ended 31 December 2023 and the two financial years ending 31 December 2025 are as follows:

	For the financial year ended 31 December 2023	For the financial year ending 31 December	
	2023	2024	2025
	<i>HKD' million</i>	<i>HKD' million</i>	<i>HKD' million</i>
Cap amount for the Purchase	10.0	10.0	10.0 <i>(Note 1)</i>

Notes:

- On 8 October 2024, the Company and BWI entered into Deeds of Termination, pursuant to which the Company and BWI agreed to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025. For further details, please refer to the section headed “(2) TERMINATION OF THE EXISTING CONTINUING CONNECTED TRANSACTIONS IN 2025” in this announcement.

The actual amount of the transactions took place under the Existing Parts and Components Purchase Agreement for the financial year ended 31 December 2023 and for the six months ended 30 June 2024 are as follows:

	For the financial year ended 31 December 2023	For the six months ended 30 June 2024
	<i>HKD' million</i>	<i>HKD' million</i>
Actual amount of the Purchases	4.2	1.3

As the Company and BWI entered into Deeds of Termination on 8 October 2024, pursuant to which, the Existing Parts and Components Purchase Agreement will be terminated with effect from 1 January 2025, the Company has entered into the 2025 Parts and Components Purchase Agreement with BWSM for a fixed term of three financial years ending 31 December 2027, whereas BWSM is the controlling shareholder of BWI. The reasons for entering into the 2025 Parts and Components Purchase Agreement with BWSM instead of BWI as in the Existing Parts and Components Purchase Agreement are as follows: (a) on 19 September 2022, BWSM acquired from Shougang Group 55.45% equity interest in BWI by virtue of an equity transfer agreement between BWSM and Shougang Group dated 5 September 2022 and became a controlling shareholder of BWI as a result, (b) the Company anticipates that the Group will have transactions contemplated under the 2025 Parts and Components Purchase Agreement with subsidiaries of BWSM in addition to subsidiaries of BWI. Therefore the Company proposes to enter into the 2025 Parts and Components Purchase Agreement with BWSM to cater for the anticipated expansion of scope of transactions contemplated thereunder going forward.

The Directors believe that the Parts and Components Purchase Agreement would be beneficial to the Group for the following reasons:

- (i) the Purchases will be carried out in the normal and ordinary course of business of the Group;
- (ii) the Purchases will be conducted under arm's length basis, on normal commercial terms, and at competitive prices which are no less favorable to the Group than that of transactions with independent third parties; and
- (iii) the Purchases will provide a stable supply of auto parts and components for the Group.

Since the applicable ratios under the Listing Rules in respect of the annual caps for the 2025 Parts and Components Purchase Agreement are more than 5%, the transactions contemplated under the 2025 Parts and Components Purchase Agreement are subject to the reporting, announcement, annual review, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

The Group is principally engaged in the manufacturing, sale and trading of automotive parts and components, as well as provision of technical services in Europe. As at the date of this announcement, BWSM is deemed to be interested as to approximately 52.55% of the issued share capital of the Company and is the controlling shareholder of the Company. Accordingly, BWSM is a connected person of the Company and the transactions between the Group and BWSM and/or its associates under the 2025 Mutual Technical Services Agreement, the 2025 Parts and Components Supply Agreement, and the 2025 Parts and Components Purchase Agreement constitute continuing connected transactions for the Company under the Listing Rules.

Other than the business of the Group, BWSM Group and BWI Group are principally engaged in the production and sale of vehicle parts and components in North America, the PRC and Mexico. BWI was established under the laws of the PRC with limited liability on 23 March 2009. BWSM was established under the laws of the PRC with limited liability on 20 July 2022.

As at the date of this announcement, BWI is held as to 84.34% by BWSM. The largest shareholder of BWSM is Zhangjiakou Industrial Investment Holding Group Co. Ltd.* (張家口產業投資控股集團有限公司) (“**Zhangjiakou Industrial Investment**”) (formerly known as Zhangjiakou Financial Holding Group Co., Ltd.* (張家口金融控股集團有限公司)) which directly and indirectly owns a total of approximately 62.89% equity interest in BWSM. Zhangjiakou Industrial Investment is 48.13% indirectly held by Zhangjiakou Guokong Asset Management Group Co., Ltd.* (張家口國控資產管理集團有限公司) (“**Zhangjiakou Guokong**”). Zhangjiakou Guokong is a state-owned enterprise established in the PRC on 20 June 2017 which is supervised by the State-owned Assets Supervision and Administration Commission of the People’s Government of Zhangjiakou Municipality (張家口市人民政府國有資產監督管理委員會). As set out in the website of Zhangjiakou Industrial Investment, its operations are primarily related to equity investment, asset management, financial services and industrial development.

At the Board meeting held to approve, among other things, the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, Mr. Dong Xiaojie, Mr. Chang Ket Leong and Mr. Xi Jianpeng, by virtue of their connection with BWI and its associates, have abstained from voting in respect of the resolutions proposed to approve such transactions. The remaining Directors present at the Board meeting for approving the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components are of the view that the terms of each of the revision of the above annual caps are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

At the Board meeting held to approve, among other things, Deeds of Termination, the 2025 Mutual Technical Services Agreement, the 2025 Parts and Components Supply Agreement, and the 2025 Parts and Components Purchase Agreement, Mr. Dong Xiaojie, Mr. Chang Ket Leong and Mr. Xi Jianpeng by virtue of their connection with BWSM and its associates, have abstained from voting in respect of the resolutions proposed to approve such transactions. The remaining Directors present at the Board meeting for approving the 2025 Mutual Technical Services Agreement, the 2025 Parts and Components Supply Agreement, and the 2025 Parts and Components Purchase Agreement are of the view that the terms of each of the above mentioned agreements are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

As one or more applicable percentage ratios calculated with reference to (i) each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and (ii) the highest annual cap for each of the (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement exceed(s) 5%, the respective transactions contemplated thereunder are subject to the reporting, announcement, annual review and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders on (i) each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps of the transactions contemplated thereunder.

Rainbow Capital (HK) Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on (i) each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps of the transactions contemplated thereunder.

EXTRAORDINARY GENERAL MEETING

An EGM will be convened at which ordinary resolutions will be proposed to consider and, if thought fit, approve the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components; and (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the cap amounts of the transactions contemplated thereunder. BWI and its associates will abstain from voting on the resolutions to be proposed at the EGM to approve the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and BWSM and its associates will abstain from voting for the resolutions to be proposed at the EGM to approve (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps of the transactions contemplated thereunder on a vote by way of poll. A circular containing, among other things,

- (i) further information on each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components;
- (ii) further information on each of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement;
- (iii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders on each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components and the terms and the annual caps of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement;
- (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components and on the terms and the annual caps of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement; and
- (v) the notice convening the EGM and form of proxy,

will be dispatched to the Shareholders on or before 30 October 2024.

DEFINITIONS

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

“2022 Announcement”	the announcement of the Company dated 19 October 2022 in relation to, among other things, the existing continuing connected transactions contemplated under the (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement
“2022 Circular”	the circular of the Company dated 17 November 2022 in relation to, among other things, the existing continuing connected transactions contemplated under the (a) the Existing Mutual Technical Services Agreement, and (b) the Existing Parts and Components Supply Agreement
“2025 Mutual Technical Services Agreement”	the master agreement dated 8 October 2024 entered into between the Company and BWSM in relation to the mutual provision of technical services
“2025 Parts and Components Purchase Agreement”	the agreement dated 8 October 2024 entered into between the Company and BWSM in relation to the purchase of auto parts and components by the Group from BWSM and/or its associates
“2025 Parts and Components Supply Agreement”	the agreement dated 8 October 2024 entered into between the Company and BWSM in relation to the supply of auto parts and components by the Group to BWSM and/or its associates
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“BWI”	BeijingWest Industries Co., Ltd.* (北京京西重工有限公司), a company incorporated in the PRC, a controlling shareholder of the Company, where BWI is a non-wholly owned subsidiary of BWSM

“BWI Group”	BWI and its subsidiaries (other than the Group) from time to time
“BWSM”	BeijingWest Smart Mobility Zhangjiakou Automotive Electronic Co., Ltd.* (京西智行張家口汽車電子有限公司), incorporated in the PRC, a controlling shareholder of the Company and BWI
“BWSM Group”	BWSM and its subsidiaries (other than the Group) from time to time
“Company”	BeijingWest Industries International Limited (京西重工國際有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the same meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“Deeds of Termination”	the deeds of termination 8 October 2024 entered into between the Company and BWI to terminate (a) the Existing Mutual Technical Services Agreement, (b) the Existing Parts and Components Supply Agreement, and (c) the Existing Parts and Components Purchase Agreement, respectively, with effect from 1 January 2025
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened or any adjournment thereof to approve (i) each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps in relation thereto
“Existing Mutual Technical Services Agreement”	the mutual technical services agreement entered into between the Company and BWI on 19 October 2022

“Existing Parts and Components Purchase Agreement”	the parts and components purchase agreement entered into between the Company and BWI on 19 October 2022
“Existing Parts and Components Supply Agreement”	the parts and components supply agreement entered into between the Company and BWI on 19 October 2022
“Group”	the Company and its subsidiaries
“HKD” or “HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of, among other things, (i) each of the Revised 2024 Annual Caps for the Company Services and the BWI Services, and the Revised 2024 Annual Cap for the Supply of Parts and Components, and (ii) the terms of (a) the 2025 Mutual Technical Services Agreement, (b) the 2025 Parts and Components Supply Agreement, and (c) the 2025 Parts and Components Purchase Agreement and the annual caps in relation thereto
“Independent Financial Adviser”	Rainbow Capital (HK) Limited, the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders
“Independent Shareholders”	the Shareholders other than BWI and its associates and/or BWSM and its associates (as the case may be)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original 2024 Annual Caps”	collectively, the Original 2024 Annual Caps for the Company Services and the BWI Services and the Original 2024 Annual Cap for the Supply of Parts and Components

“Original 2024 Annual Caps for the Company Services and the BWI Services”	has the meaning ascribed to it under the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – (A) Revision of the Original 2024 Annual Caps for the Company Services and the BWI Services” in this announcement
“Original 2024 Annual Cap for the Supply of Parts and Components”	has the meaning ascribed to it under the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – (B) Revision of the Original 2024 Annual Cap for the Supply of Parts and Components” in this announcement
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Revised 2024 Annual Caps for the Company Services and the BWI Services”	has the meaning ascribed to it under the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – (A) Revision of the Original 2024 Annual Caps for the Company Services and the BWI Services” in this announcement
“Revised 2024 Annual Cap for the Supply of Parts and Components”	has the meaning ascribed to it under the section headed “(1) REVISION OF 2024 ANNUAL CAPS FOR THE EXISTING CONTINUING CONNECTED TRANSACTIONS – (B) Revision of the Original 2024 Annual Cap for the Supply of Parts and Components” in this announcement

“Shareholders”	holders of the ordinary shares of HK\$0.1 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

* *For identification purpose only*

By Order of the Board
BeijingWest Industries International Limited
Dong Xiaojie
Chairman

8 October 2024

As at the date of this announcement, the Board comprises Mr. Dong Xiaojie (Chairman), Mr. Chang Ket Leong (Executive Director), Mr. Xi Jianpeng (Executive Director), Mr. Wong Foreky (Independent Non-executive Director), Mr. Lo, Gordon (Independent Non-executive Director) and Ms. Peng Fan (Independent Non-executive Director).