
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Beijing Urban Construction Design & Development Group Co., Limited**, you should at once hand this circular together with the accompanying proxy form for the AGM to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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北京城建设计发展集团股份有限公司
BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

Beijing Urban Construction Design & Development Group Co., Limited
北京城建设计发展集团股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1599)

- (1) FINANCIAL REPORT FOR 2025**
 - (2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR OF 2025 AND ITS SUMMARY**
 - (3) 2025 PROFIT DISTRIBUTION PLAN AND DIVIDEND DECLARATION PROPOSAL**
 - (4) REAPPOINTMENT OF AUDITOR FOR 2026 AND PAYMENT OF AUDIT FEES FOR 2025**
 - (5) INVESTMENT PLAN FOR 2026**
 - (6) REPORT OF THE BOARD OF DIRECTORS FOR 2025**
 - (7) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**
 - (8) ADJUSTMENT OF REMUNERATION FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**
 - (9) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND**
- NOTICE OF THE 2025 ANNUAL GENERAL MEETING**

The AGM of the Company is to be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Friday, 29 May 2026. A letter from the Board is set out on pages 3 to 5 of this circular. The notice convening the AGM is set out on pages 6 to 8 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For holders of H Shares, the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in hand or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof if you so wish.

7 May 2026

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DEFINITIONS

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

“AGM”	the 2025 annual general meeting of the Company to be convened on Friday, 29 May 2026
“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Beijing Urban Construction Design & Development Group Co., Limited (北京城建設計發展集團股份有限公司), a joint stock company with limited liability incorporated in the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1599)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular only, shall exclude the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	H Share(s) and Domestic Share(s) of the Company
“Shareholder(s)”	holders of the Share(s) of the Company

LETTER FROM THE BOARD



北京城建设计发展集团股份有限公司
BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

Beijing Urban Construction Design & Development Group Co., Limited
北京城建设计发展集团股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1599)

Members of the Board:

Executive Director:

Xia Xiujiang

Non-executive Directors:

Pei Hongwei (*Chairman*)

Li Guoqing

Zhang Pengchao

Peng Dongdong

Li Fei

Wang Tao

Tang Qimeng

Registered office:

5 Fuchengmen North Street

Xicheng District

Beijing

PRC

**Principal place of business
in Hong Kong:**

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

Independent non-executive Directors:

Wang Guofeng

Xia Peng

Frank Chan Fan

Tian Aicheng

7 May 2026

To the Shareholders:

Dear Sir or Madam,

- (1) FINANCIAL REPORT FOR 2025**
- (2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE
YEAR OF 2025 AND ITS SUMMARY**
- (3) 2025 PROFIT DISTRIBUTION PLAN AND DIVIDEND
DECLARATION PROPOSAL**
- (4) REAPPOINTMENT OF AUDITOR FOR 2026 AND PAYMENT
OF AUDIT FEES FOR 2025**
- (5) INVESTMENT PLAN FOR 2026**
- (6) REPORT OF THE BOARD OF DIRECTORS FOR 2025**
- (7) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**
- (8) ADJUSTMENT OF REMUNERATION FOR INDEPENDENT
NON-EXECUTIVE DIRECTORS**
- (9) AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2025 ANNUAL GENERAL MEETING**

I. INTRODUCTION

On behalf of the Board, I invite you to attend the AGM to be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Friday, 29 May 2026.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

II. BUSINESSES TO BE TRANSACTED AT THE AGM

The businesses to be transacted at the AGM are specified in the notice of the AGM, and such notice is set out on pages 6 to 8 of this circular.

The resolutions to be proposed by way of ordinary resolutions at the AGM include: (1) financial report for 2025; (2) audited consolidated financial statements for the year of 2025 and its summary; (3) 2025 profit distribution plan and dividend declaration proposal; (4) reappointment of auditor for 2026 and payment of audit fees for 2025; (5) investment plan for 2026; (6) report of the Board of Directors for 2025; (7) appointment of non-executive Director; and (8) adjustment of remuneration for independent non-executive Directors.

The resolution to be proposed by way of special resolutions at the AGM is: (1) amendments to the Articles of Association.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make decisions upon obtaining sufficient and necessary information, we have provided Shareholders with detailed information in relation to the resolutions to be proposed at the AGM in Appendix I to this circular.

III. OTHER INFORMATION

Your attention is drawn to the other information set out in Appendices I to III of this circular.

IV. AGM

The AGM will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Friday, 29 May 2026, to consider and approve the matters set out in the notice of the AGM dated 7 May 2026. The notice convening the AGM is set out on pages 6 to 8 in this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For holders of H Shares, the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in hand or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof if you so wish.

LETTER FROM THE BOARD

V. BOOK CLOSURE PERIOD

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered.

For the identification of Shareholders who are qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the registered office of the Company (for Domestic Shareholders), for registration not later than 4:30 p.m. on Friday, 22 May 2026. Shareholders whose names appear on the register of members of the Company on Friday, 29 May 2026 will be entitled to attend and vote at the AGM.

VI. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, the resolutions set out in the notice of the AGM will be voted on by way of poll. Results of the poll voting will be posted on the website of the Company at www.bjudc.com and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the AGM.

VII. RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the view that all resolutions to be proposed for consideration at the AGM are in the interests of the Company and its Shareholders as a whole. Therefore, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM.

Yours faithfully,

By order of the Board

Beijing Urban Construction Design & Development Group Co., Limited

Pei Hongwei

Chairman

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

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北京城建设计发展集团股份有限公司

BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

Beijing Urban Construction Design & Development Group Co., Limited

北京城建设计发展集团股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1599)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the “**AGM**”) of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”) will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Friday, 29 May 2026, to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Financial Report for 2025.
2. To consider and approve the Audited Consolidated Financial Statements for the Year of 2025 and its Summary.
3. To consider and approve the 2025 Profit Distribution Plan and Dividend Declaration Proposal.
4. To consider and approve the reappointment of auditor for 2026 and payment of audit fees for 2025.
5. To consider and approve the investment plan for 2026.
6. To consider and approve the Report of the Board of Directors for 2025.
7. To consider and approve the appointment of Mr. Li Bing as a non-executive Director.
8. To consider and approve the adjustment of remuneration for independent non-executive Directors.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

9. To consider and approve the amendments to the Articles of Association.

By order of the Board

Beijing Urban Construction Design & Development Group Co., Limited

Pei Hongwei

Chairman

Beijing, 7 May 2026

As at the date of this notice, the executive Director of the Company is Xia Xiujiang; the non-executive Directors of the Company are Pei Hongwei, Li Guoqing, Zhang Pengchao, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive Directors of the Company are Wang Guofeng, Xia Peng, Frank Chan Fan and Tian Aicheng.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on Friday, 29 May 2026 shall be entitled to attend and vote at the AGM. Holders of H Shares of the Company who intend to attend and vote at the AGM must lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 22 May 2026 for registration.
2. The register of members of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive, during which period no transfer of Shares will be registered. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on Friday, 12 June 2026 shall be entitled to receive the final dividend of the Company for 2025 (subject to Shareholders' approval at the AGM). Holders of H Shares of the Company who intend to receive the final dividend of the Company for 2025 must lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 8 June 2026 for registration.
3. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, the instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarised.
5. In order to be valid, the proxy form together with the notarised power of attorney or other documents of authorisation (if any) must be deposited at the Secretariat of the Board of Directors of the Company at 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC for holders of Domestic Shares and at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time stipulated for convening the AGM (or any adjournment thereof) (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the AGM (or any adjournment thereof). If no direction is given, the proxy will be entitled to vote or abstain as he or she thinks fit.
6. The AGM is estimated to last for about half a day. Shareholders or their proxies who attend the AGM (and any adjournment thereof) shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the AGM (and any adjournment thereof).

(1) FINANCIAL REPORT FOR 2025

On 26 March 2026, the Financial Report for 2025 of the Company (see the annual results announcement of the Company for the year ended 31 December 2025 disclosed on 26 March 2026 for details) was considered and approved at the meeting of the Board and is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

(2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR OF 2025 AND ITS SUMMARY

The audited consolidated financial statements and its summary for the year ended 31 December 2025 of the Company are set out in the 2025 Annual Report of the Company. On 26 March 2026, the resolution relating to the audited consolidated financial statements and its summary for the year ended 31 December 2025 was considered and approved at the meeting of the Board and is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

(3) 2025 PROFIT DISTRIBUTION PLAN AND DIVIDEND DECLARATION PROPOSAL

According to the Accounting Standards for Business Enterprises of China, the net profit attributable to the Shareholders of the Company in 2025 was RMB515,193,735.86. After appropriating RMB31,591,878.42 to the statutory surplus reserve as required by relevant laws, the Board of Directors proposes that the profit distribution plan for 2025 be as follows: a cash dividend of RMB0.0717 per Share (including tax) based on the Company's total share capital of 1,348,670,000 Shares as at 31 December 2025, resulting in a total profit distribution of RMB96,699,639.00, representing 20% of the distributable net profit for 2025.

On 24 April 2026, the resolution was considered and approved at the meeting of the Board, and is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

To determine the list of the Shareholders entitled to receive the dividend, the register of H Shares of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company as at Friday, 12 June 2026 will be entitled to receive the final dividend of the Company for 2025 (subject to Shareholders' approval at the AGM). The dividends shall be paid to the Shareholders by 28 August 2026 after being approved at the AGM.

In accordance with Article 144 of the Articles of Association, the dividend will be declared in RMB to the shareholders of the Company. The dividend payable to holders of domestic Shares will be paid in RMB within three months after the dividend declaration date. The dividend payable to holders of H Shares will be paid in Hong Kong dollars within three months after the dividend declaration date. The amount to be paid in Hong Kong dollars will

be converted based on the average closing exchange rate between RMB and Hong Kong dollars announced by the People's Bank of China for the five business days prior to the date of approving the declaration of dividend at the AGM.

(4) REAPPOINTMENT OF AUDITOR FOR 2026 AND PAYMENT OF AUDIT FEES FOR 2025

The Company engaged Da Hua Certified Public Accountants (Special General Partnership) (“**Da Hua**”) in 2025, with total audit and related service fees amounting to RMB2.5 million, including RMB1.9 million (inclusive of tax) for the audit of the 2025 financial statements.

The Board proposes to continue to appoint Da Hua as the Company's external auditor for 2026 to audit the Company's financial statements prepared in accordance with the Accounting Standards for Business Enterprises of China, and to review the interim financial statements for the six months ending 30 June 2026 in accordance with the same accounting standards.

This resolution was considered and approved at the meeting of the Board held on 26 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

(5) INVESTMENT PLAN FOR 2026

The Company plans to complete investments of RMB171 million in 2026 and has prepared the Investment Plan for 2026 (see Appendix II to this circular for details). This resolution was considered and approved at the meeting of the Board held on 26 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

(6) REPORT OF THE BOARD OF DIRECTORS FOR 2025

Please refer to the relevant sections of the Company's 2025 Annual Report for the main contents of the Report of the Board of Directors for 2025. This resolution was considered and approved at the meeting of the Board held on 26 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

(7) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the Company's announcement dated 26 March 2026 regarding the proposed appointment of a non-executive director. At the meeting of the Board held on 26 March 2026, the relevant resolution was approved, proposing the appointment of Mr. Li Bing as a non-executive director of the Company.

The following are the biographical details of Mr. Li Bing:

Mr. Li Bing, male, aged 43, senior engineer, currently serves as Investment Manager in the Asset Management Department of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司). Mr. Li worked as a staff member at the Urban Rail Transit Design Institute of China Railway Fifth Survey and Design Institute Group Co., Ltd. (中鐵第五勘察設計院集團有限公司城市軌道交通設計院) from July 2009 to August 2012; as a staff member at the Structural Design Research Institute of Beijing Metro Design & Research Institute Co., Ltd. (北京市軌道交通設計研究院有限公司結構設計研究所) from August 2012 to April 2017; as team leader of the Infrastructure Consulting Division of Beijing Engineering Consulting Co., Ltd. (北京市工程諮詢有限公司基礎設施諮詢事業部) from April 2017 to May 2021; as head and director of the Investment and Development Department of Beijing Gonglian Dingsheng (Dingcheng) Transportation Hub Construction & Development Co., Ltd. (北京公聯鼎晟(鼎成)交通樞紐建設發展有限公司投資開發部) from May 2021 to December 2024; and has been serving as Investment Manager in the Asset Management Department of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司) since December 2024. Mr. Li obtained a master's degree from China University of Mining and Technology (Beijing) (中國礦業大學(北京)) in June 2009 and was awarded the qualification of senior engineer by the Beijing Municipal Human Resources and Social Security Bureau (北京市人力資源和社會保障局) in October 2023.

Save as disclosed above, Mr. Li Bing has not held any directorships in any listed companies in the past three years, nor has he held any positions in the Company or any of its subsidiaries. Mr. Li has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company, nor does he have any other interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Upon the approval by the Shareholders at the AGM of the appointment of Mr. Li Bing as a non-executive Director, the Company will enter into a service contract with Mr. Li in accordance with applicable laws and regulations of China. The term of office of Mr. Li shall commence on the date of the Shareholders' approval at the AGM and continue until the expiry of the term of the current session of the Board. Mr. Li will not receive any Director's fees for his role as a Director.

Save as disclosed above, after having made all reasonable enquiries, to the best knowledge, information and belief of the Directors, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the proposed appointment of Mr. Li Bing as a non-executive Director that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

This resolution was considered and approved at the Board meeting held on 26 March 2026 and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

(8) ADJUSTMENT OF REMUNERATION FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

In order to safeguard the sound operation of the Company's governance structure, fully motivate and further incentivize the independent non-executive Directors in the performance of their duties, and strengthen the development of the Board, in accordance with the Company Law of the People's Republic of China, the Corporate Governance Code for Listed Companies, the Articles of Association and other applicable regulations, and having taken into account the Company's current operational status and prevailing market remuneration levels, the Remuneration and Appraisal Committee of the Board proposes to adjust the remuneration standard for the independent non-executive Directors as follows:

Adjustment: the annual remuneration of each independent non-executive Director will be increased from the current HK\$150,000 per year to HK\$200,000 per year. The remuneration is before tax (or inclusive of tax), and the relevant individual income tax will be withheld and paid by the Company in accordance with applicable laws and regulations.

This resolution was considered and approved at the Board meeting held on 26 March 2026 (with the independent non-executive Directors abstaining from voting) and is hereby submitted to the AGM for consideration and approval by way of ordinary resolution.

(9) AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to the needs of business development, the Company proposes to expand its scope of business, and simultaneously standardise the description of the existing scope of business of the Company pursuant to the requirements on standardisation of business scopes under the Regulations on the Administration of Registration of Market Entities implemented on 1 March 2022. Based on the above changes and pursuant to the Company Law of the People's Republic of China, the Company proposes to amend the existing Articles of Association. Details of the proposed amendments to the Articles of Association are set out in Appendix III.

This resolution was considered and approved at the Board meeting held on 26 March 2026 and is hereby submitted to the AGM for consideration and approval by way of special resolution.

OVERVIEW OF THE 2026 INVESTMENT PLAN

I. OVERVIEW OF THE 2026 INVESTMENT PLAN

In 2026, Beijing Urban Construction Design & Development Group Co., Limited (the “Company”) plans to invest RMB171 million, representing a 69% decrease compared with 2025. Of the total, RMB49.7 million is planned for fixed assets, RMB106.5 million for equity investments, and RMB15.7 million for other investments. The main details are as follows:

List of the 2026 Investment Plan

Unit: RMB'00 million

No.	Type of investment	Proposed investment amount in 2026	Percentage of the total structure	Remarks
1	Investment in fixed assets	0.497	29%	
2	Investment in equity	1.065	62%	
3	Other investments	0.157	9%	Innovative scientific and technological projects
Total		1.71	100%	

II. MEASURES TO ENSURE EFFECTIVE IMPLEMENTATION OF THE INVESTMENT BUDGET

(I) Organizational reform, adjustment of management divisions, and precise management

To enhance the professional level and execution efficiency of investment management, the Company implemented organizational reforms during the year, optimizing and adjusting the functions of investment management. Through this functional refinement, the Company aims to achieve “tailored measures for each category” management, establishing a clear and professional management structure to provide a solid organizational foundation for the effective execution of the investment budget and risk control.

(II) Focusing on investments in emerging sectors and systematically optimizing business layout

Affected by the downturn in the infrastructure market and the shift of focus in traditional infrastructure policies, the Company, leveraging its qualifications and performance advantages in comprehensive design and first-class qualifications in housing and municipal construction, systematically optimizes its investment directions. The focus is on emerging sectors strongly supported by national policies, such as urban renewal, new energy infrastructure, and digital infrastructure. Key safeguards include: (i) establishing a policy-oriented investment decision-making mechanism with a dedicated research team to continuously interpret industry planning, ensuring priority allocation of resources to areas such as green infrastructure and smart transportation, with policy compliance as the primary prerequisite for project approval; (ii) setting up dedicated incubation funds for emerging sectors to support pilot and development of forward-looking businesses with a more flexible tolerance mechanism; and (iii) strengthening risk assessment in emerging sectors by introducing external experts to review technological maturity and business models, strictly controlling investment risks and ensuring that exploration in new tracks is both proactive and prudent, thereby achieving successful optimization and upgrading of the business structure.

(III) Focusing on urban renewal and promoting the transformation and application of research outcomes

Recently, the Ministry of Housing and Urban-Rural Development has issued a series of policies, including the “Guiding Opinions on the Comprehensive Implementation of Urban Inspections,” which clearly promote urban inspections across all prefecture-level and above cities, using inspection results to guide urban renewal initiatives and creating broad market opportunities in related areas. The Company actively leverages this trend, focusing on expanding new business opportunities in urban renewal and infrastructure enhancement, and continuously increasing industry-oriented R&D investment to facilitate the application of its proprietary research outcomes in practical scenarios. By utilizing the Company’s existing technological achievements, it collaborates with local government platforms and regional enterprises or establishes joint entities to effectively promote the incubation and application of research outputs in renovation projects. Meanwhile, in alignment with the Company’s industrial layout and project demands, it actively cultivates integrated services capabilities for new technologies and equipment, further expanding market share.

COMPARISON TABLE OF AMENDMENTS TO THE
ARTICLES OF ASSOCIATION

Existing Articles	Amended Articles
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
<p>Article 14. The scope of business of the Company shall be based on the items approved by the examination and approval department subject to the examination and approval by the market supervision and administration authority.</p> <p>The Company's scope of business includes: Engineering survey; Engineering design; Internet information services; Engineering consulting; Engineering cost consulting; Foreign labour service cooperation; General contractor, specialist contractor, and labour subcontractor; Construction design review; Planning and management; Technology development, transfer, services and consultation; Investment Management; Property Management; Import and export of goods and technology; Agency for import and export; design, manufacture, agency and advertising; Educational consultation (excluding intermediaries and education institutions); Hosting exhibition and presentation activities; Conference services; Economic and trade consultation; Product design; Software development; Computer system services; Sales of railway rolling stock (including Electric Multiple Units), urban rail transit vehicles, machinery equipment, electronic products, electrical appliances, environmental protection equipment, computer, software and ancillary equipment, communication devices, metal materials, and security technology products; Leasing of machinery equipment; Engineering project management; Water pollution control; Base software services; Data processing (except the bank card center going through data processing, cloud computing data center with the PUE value of more than 1.5) (Market entity shall choose business activities at its own decision and carry out operating activities in accordance with the law. For internet information services, engineering survey, engineering design and activities requiring approval according to the law, the operating activities shall be commenced based on the approved content upon the approval of the relevant authorities. None of those prohibited and restricted operating activities under the business policies of the State and Beijing municipality shall be carried out.)</p> <p>The Company may, pursuant to the demand of the domestic and international markets, its own development capabilities and business needs, change the scope of business in accordance with the laws.</p>	<p>Article 14. The scope of business of the Company shall be based on the items approved by the examination and approval department subject to the examination and approval by the market supervision and administration authority.</p> <p>The Company's scope of business includes: Licensed items: construction engineering design; construction engineering survey; construction engineering operations; construction labour subcontracting; specialized construction operations; sales of products specialized for computer information system security; special equipment design; urban public transportation; maintenance of railway rolling stock; internet information services; inspection and testing services. (For activities requiring approval according to the law, the operating activities shall only be commenced upon the approval of the relevant authorities, and the specific operating items shall be subject to the approval documents or licenses of the relevant authorities) General items: engineering cost consulting business; planning and design management; technology services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; investment activities with own funds; property management; import and export of goods; import and export of technology; import and export agency; advertising design and agency; advertising production; advertising publishing; educational consulting services (excluding educational training activities subject to licensing and approval); conference and exhibition services; social economic consulting services; professional design services; software development; computer system services; sales of railway rolling stock; sales of high-speed railway equipment and accessories; sales of specialized equipment, key systems and components for rail transit; sales of machinery and equipment; sales of household electrical appliances; sales of special equipment for environmental protection; retail of computer software, hardware and ancillary equipment; sales of industrial control computers and systems; sales of communication equipment; sales of fire safety equipment; leasing of machinery equipment; engineering management services; water pollution control; development of artificial intelligence basic software; environmental protection consulting services; data processing and storage support services; industrial design services; overseas project contracting; labour services (excluding labour dispatch); repair of special equipment; repair of general equipment; maintenance of transportation facilities; development of rail transit operation management systems; Internet of Things application services; sales of electronic products; fire safety technology services; engineering technology services (excluding planning management, survey, design and supervision); technical services for on-site assessment of fire safety acceptance of construction projects; public security management consulting services. (Except for activities requiring approval according to the law, operating activities shall be carried out independently with the business license in accordance with the law) (None of those prohibited and restricted operating activities under the business policies of the State and Beijing municipality shall be carried out.)</p> <p>The Company may, pursuant to the demand of the domestic and international markets, its own development capabilities and business needs, change the scope of business in accordance with the laws.</p>