



北京北大青鳥環宇科技股份有限公司
BEIJING BEIDA JADE BIRD UNIVERSAL SCI-TECH COMPANY LIMITED
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 08095)

**FIRST QUARTERLY RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2012**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK
EXCHANGE OF HONG KONG LIMITED**

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

FIRST QUARTERLY RESULTS (UNAUDITED)

The Board announced the unaudited consolidated results of the Group for the three months ended 31 March 2012 together with the unaudited comparative figures for the corresponding period in 2011 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2012

	Note	2012 RMB'000	2011 RMB'000
Turnover	3	65,624	40,920
Cost of sales and services		<u>(37,963)</u>	<u>(24,186)</u>
Gross profit		27,661	16,734
Other gains and income	4	1,462	5,651
Distribution costs		(7,270)	(4,586)
Administrative expenses		(16,357)	(15,469)
Other expenses		(5,491)	(4,320)
Finance costs	5	(447)	(1,733)
Share of profits of associates		146	—
Share of losses of jointly controlled entities		<u>(1,237)</u>	<u>(1,368)</u>
Loss before tax		(1,533)	(5,091)
Income tax expense	6	<u>(1,068)</u>	<u>(977)</u>
Loss for the period		<u>(2,601)</u>	<u>(6,068)</u>
Other comprehensive income after tax:			
Investment revaluation reserve reclassified to profit or loss on disposal of available-for-sale financial assets		—	(1,699)
Change in fair value of available-for-sale financial assets		1,987	8,223
Exchange differences on translating foreign operations		<u>6</u>	<u>(1,679)</u>
Other comprehensive income for the period, net of tax		<u>1,993</u>	<u>4,845</u>
Total comprehensive income for the period		<u><u>(608)</u></u>	<u><u>(1,223)</u></u>
Loss for the period attributable to:			
Owners of the Company		(4,114)	(7,961)
Non-controlling interests		<u>1,513</u>	<u>1,893</u>
		<u><u>(2,601)</u></u>	<u><u>(6,068)</u></u>

	<i>Note</i>	2012 <i>RMB'000</i>	2011 <i>RMB'000</i>
Total comprehensive income for the period attributable to:			
Owners of the Company		(2,133)	(2,437)
Non-controlling interests		<u>1,525</u>	<u>1,214</u>
		<u>(608)</u>	<u>(1,223)</u>
		<i>RMB</i>	<i>RMB</i>
Loss per share			
Basic and diluted	7	<u>(0.35) cents</u>	<u>(0.67) cents</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2012

	Attributable to owners of the Company								Total equity RMB'000	
	Share capital RMB'000	Capital reserve RMB'000	Reserve funds RMB'000	Foreign currency		Investment revaluation reserve RMB'000	Retained profits RMB'000	Total RMB'000		Non- controlling interests RMB'000
				translation reserve RMB'000	reserve					
At 1 January 2011	118,480	377,720	85,489	(61,098)	49,072	302,664	872,327	71,496	943,823	
Total comprehensive income for the period	—	—	—	(1,679)	7,203	(7,961)	(2,437)	1,214	(1,223)	
Capital contribution from non-controlling interests	—	—	—	—	—	—	—	200	200	
Disposal of interests in a subsidiary without loss of control	—	—	—	—	—	(4,458)	(4,458)	14,058	9,600	
Changes in equity for the period	—	—	—	(1,679)	7,203	(12,419)	(6,895)	15,472	8,577	
At 31 March 2011	<u>118,480</u>	<u>377,720</u>	<u>85,489</u>	<u>(62,777)</u>	<u>56,275</u>	<u>290,245</u>	<u>865,432</u>	<u>86,968</u>	<u>952,400</u>	
At 1 January 2012	118,480	377,720	86,998	(69,049)	51,793	332,729	898,671	116,673	1,015,344	
Total comprehensive income for the period	—	—	—	6	1,975	(4,114)	(2,133)	1,525	(608)	
Acquisition of subsidiaries	—	—	—	—	—	—	—	4,241	4,241	
Changes in equity for the period	—	—	—	6	1,975	(4,114)	(2,133)	5,766	3,633	
At 31 March 2012	<u>118,480</u>	<u>377,720</u>	<u>86,998</u>	<u>(69,043)</u>	<u>53,768</u>	<u>328,615</u>	<u>896,538</u>	<u>122,439</u>	<u>1,018,977</u>	

Note:

1. PRINCIPAL ACTIVITIES

The Group is principally engaged in the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, the development of travel and leisure business and investment holding.

2. BASIS OF PRESENTATION

2.1 Adoption of new and revised HKFRSs

In the current period, the Group has adopted all the new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for accounting period beginning on 1 January 2012. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group’s accounting policies and amounts reported for the current period and prior periods.

The Group has not applied the following new HKFRSs that have been issued but are not yet effective:

Amendments to HKFRS 1	First-time Adoption of Hong Kong Financial Reporting Standards — Government Loans ²
Amendments to HKFRS 7	Financial Instruments: Disclosures — Offsetting Financial Assets and Financial Liabilities ²
Amendments to HKAS 1	Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income ¹
Amendments to HKAS 32	Financial Instruments: Presentation — Offsetting Financial Assets and Financial Liabilities ³
HKFRS 9	Financial Instruments ⁴
HKFRS 10	Consolidated Financial Statements ²
HKFRS 11	Joint Arrangements ²
HKFRS 12	Disclosure of Interests in Other Entities ²
HKFRS 13	Fair Value Measurement ²
HKAS 19 (2011)	Employee Benefits ²
HKAS 27 (2011)	Separate Financial Statements ²
HKAS 28 (2011)	Investments in Associates and Joint Ventures ²
HK(IFRIC)-Int 20	Stripping Costs in the Production Phase of a Surface Mine ²

¹ Effective for annual periods beginning on or after 1 July 2012.

² Effective for annual periods beginning on or after 1 January 2013.

³ Effective for annual periods beginning on or after 1 January 2014.

⁴ Effective for annual periods beginning on or after 1 January 2015.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

2.2 Basis of preparation

These condensed financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and the applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance. These condensed financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and derivatives which are carried at their fair values. These condensed financial statements are presented in RMB, which is the Company's functional and presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

Save as aforesaid or as otherwise mentioned in this announcement, the accounting policies adopted in preparing these first quarterly condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2011.

Basis of consolidation

The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 March. Subsidiaries are entities over which the Group has control. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary and any related accumulated foreign currency translation reserve.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of comprehensive income as an allocation of profit or loss and total comprehensive income for the period between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

3. TURNOVER

The Group's turnover which represents the net invoiced value of goods sold and services rendered to customers, after allowances for returns and trade discounts and net of sales tax is as follows:

	2012 <i>RMB'000</i>	2011 <i>RMB'000</i>
Sale of embedded system products and related products	54,761	30,795
Rendering of travel and leisure services	9,854	10,125
Others	1,009	—
	<u>65,624</u>	<u>40,920</u>

4. OTHER GAINS AND INCOME

	2012 <i>RMB'000</i>	2011 <i>RMB'000</i>
Bank interest income	169	697
Gain on disposal of available-for-sale financial assets	—	3,116
Interest income from convertible	650	627
Write-back of trade and other payablesbonds	616	—
Others	27	1,211
	<u>1,462</u>	<u>5,651</u>

5. FINANCE COSTS

	2012 <i>RMB'000</i>	2011 <i>RMB'000</i>
Interest on borrowings wholly repayable within five years		
— bank loans	236	142
— other loan	64	61
Net foreign exchange losses	147	1,530
	<u>447</u>	<u>1,733</u>

6. INCOME TAX EXPENSE

	2012 <i>RMB'000</i>	2011 <i>RMB'000</i>
Current tax — PRC Enterprise Income Tax Provision for the period	<u>961</u>	<u>870</u>
Current tax — Hong Kong Profits Tax Provision for the period	<u>107</u>	<u>107</u>
	<u>1,068</u>	<u>977</u>

Hong Kong Profits Tax has been provided at a rate of 16.5% (2011: 16.5%) on the estimated assessable profit of the Group for the three months ended 31 March 2012.

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

During the year ended 31 December 2009, two subsidiaries of the Company had been certified by the relevant PRC authorities as high technology enterprises. Pursuant to the Income Tax Law in the PRC, the two subsidiaries are subject to PRC Enterprise Income Tax at a rate of 15% effective for the year ending 31 December 2012.

The Company and other subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2011: 25%).

7. LOSS PER SHARE

Basic and diluted loss per share

The calculation of basic and diluted loss per share attributable to owners of the Company is based on loss for the period attributable to owners of the Company of RMB4,114,000 (2011: RMB7,961,000) and the weighted average number of ordinary shares of 1,184,800,000 (2011: 1,184,800,000) in issue during the period.

8. CONTINGENT LIABILITY

During the year ended 31 December 2011, a subsidiary of the Company received an assessment demanding final tax for the year of assessment 2004/2005 from the IRD. The amount of this assessment was HK\$47,852,000 (equivalent to RMB38,789,000) in which HK\$47,748,000 (equivalent to RMB38,705,000) relating to a claim for gain on disposal of long term investment recognised during the year ended 31 December 2004. No provision was made as at 31 March 2012 as responding to the tax claim is ongoing and the directors opine that the subsidiary has strong grounds and sufficient evidence to defend the capital nature of the gain. Moreover, the IRD regarded the assessment as protective action and allowed those part of tax relating to the contended capital gain to be held over unconditionally pending the outcome of objection. The directors opine that the action of the IRD highly correlates with timing factor because the year of assessment 2004/2005 became statutorily time-barred by the end of March 2011.

Should the assessment regarding claim for the gain be finally judged against the subsidiary, the Group will have a cash outflow of HK\$47,748,000 (equivalent to RMB38,705,000), representing approximately 25% of cash and cash equivalents as at 31 March 2012. There will be no effect on the profit before tax.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2012 (2011: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Overall performance

Turnover for the first quarter soared 60.4% year-on-year to RMB65.6 million. Gross profit increased 65.3% year-on-year to RMB27.7 million while gross profit margin increased to 42.2%. Total expenses, including distribution costs, administrative expenses and other expenses increased 19.5% year-on-year to RMB29.1 million. Due to lack of gain on disposal of available-for-sale financial assets, other gains and income dropped 74.1% year-on-year to RMB1.5 million. Loss for the period attributable to owners of the Company dropped 48.3% year-on-year to RMB4.1 million as a result of continuing good performance of core businesses. This reason also led to a drop of total comprehensive loss for the period attributable to owners of the Company by 12.5% year-on-year to RMB2.1 million.

Manufacture and sale of electronic fire equipment

Turnover continued to grow and reached RMB54.8 million by the end of the first quarter of 2012, soared 77.8% year-on-year and accounted for 83.4% of the Group total turnover. Demand for detectors remains robust. Thanks for the thoughtful after-sales service, professional marketing technique and continued brand buildings, customer trust on the Group remains strong.

Tourism development

Turnover decreased 2.7% year-on-year to RMB9.9 million by the end of the first quarter of 2012, accounting for 15.0% of the Group total turnover. Around 168,000 arrivals, most of them being pilgrims, visited Hengshan in the first three months, dropped 1.2% slightly year-on-year. Bus service utilization rate was 88%. The business performed steadily.

Demolition and relocation process of Songya Lake Huanhu Project as mentioned in 2011 annual report of the Group is still in progress.

Equity fund investment

SBI & BDJB China Fund L.P.

Both the investees in the education sector and the insurance sector are restructuring their businesses in order to regain growth momentum. Performance of baby product retail sector was affected by long holiday and bad weather during the first two months of 2012 and was back to normal in March 2012. Details of the LED business are set out in the section “LED business — Enraytek Optoelectronics Co. Ltd.” below.

Beijing Jade Bird Hengsheng Investment Fund (Limited Partnership) (“HS Fund”)

HS Fund did not invest nor start new projects during the first quarter. The Beijing property development project is in progress.

Non-equity fund investment

SMIC

According to the latest information available, SMIC recorded revenue of USD332.7 million for the first quarter of 2012, up 14.9% as compared to the fourth quarter of 2011 and down 10.2% year-on-year. Gross profit was 12.0% in this quarter as compared to gross loss of 7.4% in the previous quarter primarily due to higher utilisation and cost saving actions in the first quarter of 2012. Net cash flow from operations decreased to USD35.8 million in this quarter from USD84.7 million in the previous quarter mainly due to value-added tax refund in the previous quarter. Loss attributable to ordinary shareholders decreased from USD165.2 million in the fourth quarter of 2011 to USD42.8 million in the first quarter of 2012.

LED business — Enraytek Optoelectronics Co., Ltd.

Sample testing process was still in progress during the first quarter. Sales amount was small and mass production is yet to start.

Major Events

The acquisition of 75% equity interests in PWC Winery, LLC which operates the Winery at la Grange at the State of Virginia, the United States completed in the reporting period.

During the first quarter, Chuanqi Tourism Investment Co., Ltd. (“Chuanqi Tourism”), being a direct non-wholly-owned subsidiary of the Company, accompanied Jilin Province Changbai Mountain Development Management Committee to develop Changbai Mountain Culture Creative Park (the “Park”) by way of establishment of an entity with Jilin Province Changbai Mountain Development and Construction Limited (“CMDC”). Chuanqi Tourism and CMDC will respectively own 70% and 30% of the registered capital of the entity. The Park includes, among others, 4-dimensional cinemas, theme restaurants and travel product shops and resorts.

Liquidity and Financial Resources

Net assets of the Group increased slightly from RMB1.015 billion as at 31 December 2011 to RMB1.019 billion as at 31 March 2012. Current ratio (being the ratio of current assets to current liabilities) fell slightly to 1.8. Gearing ratio (being the ratio of total interest-bearing debts to total equity) was 2.3%.

Exposure to Foreign Currencies

The Group exposes to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, HK\$ and RMB. The Group does not formulate a foreign currency hedging policy at present as RMB, being the functional currency of the Group, is comparatively strong. In addition, turnover and most of the production costs are denominated in RMB and they are automatically matched, leaving limited currency risk. The Group continues to monitor its exposure and will take measures to lower the foreign currency risk when necessary.

Capital Commitment

The Group had capital commitments to a jointly controlled entity, an associate and certain property, plant and equipment totaled approximately RMB192.3 million at the end of reporting period.

Human Resources

The Group had a workforce of over 1,180 peoples at the end of the reporting period, up 3.6% since the end of 2011 as a result of organic growth of businesses. Among the staff, over 40% are graduates or above. The Group strictly complies with applicable labour law and regulations both in the PRC and Hong Kong. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement fund and provident fund are contributed timely.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

Outlook

Looking ahead, the Group will strengthen its core businesses and simultaneously continue exploring investment opportunities. For the firefighting sector, the Group continues to expand its market share through recruiting more suitable dealers, setting up more selling terminals and expanding the coverage of existing dealers. Research and development on products satisfying UL standard is in good progress. For the tourism development sector, the Group will strive for keeping the current high bus service utilization rate while moving on diversification. In particular, the two major projects being the Songya Lake Project and the development of Changbai Mountain Culture Creative Park continue. The Group will closely monitor the development of the investment funds in which the Group is participating. At last, the Group hopes it can set out strategy to open the PRC market for its newly acquired grape wine business in near future.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2012, the interests (including interests in shares and short positions) of Directors, Supervisors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) and required to be entered into the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long Positions in Shares:

Name of Director	Capacity	Number of ordinary Shares			Approximate percentage of the Company's total number of issued promoters shares	Approximate percentage of the Company's total number of issued H shares	Approximate percentage of the Company's total issued share capital
		Interests in Shares (Note a)	Interests in H Shares	Total			
Mr. Zhang Wanzhong	Beneficial owner and beneficiary of trust	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
Ms. Xue Li	Beneficial owner	—	18,117,000	18,117,000	—	3.74%	1.53%
Mr. Zhang Yongli	Beneficial owner and beneficiary of trust	205,414,000	13,200,000	218,614,000	29.34%	2.72%	18.45%
Mr. Chu Yuguo (Note b)	Beneficial owner	—	13,114,000	13,114,000	—	2.71%	1.11%
Mr. Xu Zhixiang	Beneficial owner and beneficiary of trust	205,414,000	11,527,000	216,941,000	29.34%	2.38%	18.31%
Mr. Liu Yongjin	Beneficiary of trust	205,414,000	—	205,414,000	29.34%	—	17.34%
Ms. Feng Ping (Note b)	Beneficial owner and beneficiary of trust	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%

Name of Supervisor	Capacity	Number of ordinary Shares			Approximate	Approximate	Approximate
		Interests in promoters Shares (Note a)	Interests in H Shares	Total	percentage of the Company's total number of issued promoters shares	percentage of the Company's total number of issued H shares	percentage of the Company's total issued share capital
Mr. Li Mingchun	Beneficiary of trust	205,414,000	—	205,414,000	29.34%	—	17.34%
Ms. Zhou Min	Beneficiary of trust	205,414,000	—	205,414,000	29.34%	—	17.34%

Notes:

- (a) The above Directors and Supervisors are taken to be interested in the issued share capital of the Company through their respective interests as beneficiaries, among other beneficiaries, of Heng Huat trust (“Heng Huat Trust”). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, Mr. Xu Zhendong (a former Director), Mr. Zhang Wanzhong and Ms. Liu Yue (who has been replaced by Mr. Xu Zhixiang since 9 May 2003 as a trustee) declared that they held the shares of Heng Huat Investments Limited (“Heng Huat”) as trustees for the benefits of over 300 employees of JB Software, Beida Jade Bird and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win, and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested. Mr. Xu Zhendong, Mr. Zhang Wanzhong and Mr. Xu Zhixiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu’s resignation as a trustee on the same date) are trustees holding 60, 20 and 20 shares out of 100 shares in the issued share capital of Heng Huat.
- (b) Mr. Chu Yuguo and Ms. Feng Ping are interested in the H Shares and promoters Shares respectively by virtue of the interests held by their spouses.

Save as disclosed above, none of the Directors, Supervisors and chief executive of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules as at 31 March 2012.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 31 March 2012, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

Long positions in Shares:

Name	Note	Capacity and nature of interests	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters shares	Approximate percentage of the Company's total issued share capital
1. Peking University	(a)	Through controlled corporations	200,000,000	28.57%	16.88%
2. Beida Asset Management Co., Ltd.	(a)	Through controlled corporations	200,000,000	28.57%	16.88%
3. Beijing Beida Jade Bird Software System Co., Ltd.	(a), (c)	Through a controlled corporation	200,000,000	28.57%	16.88%
4. Beijing Beida Jade Bird Limited	(a), (b)	Directly beneficially owned and through a controlled corporation	200,000,000	28.57%	16.88%
5. Shenzhen Beida Jade Bird Sci-Tech Co., Ltd.	(a)	Directly beneficially owned	85,000,000	12.14%	7.17%
6. Grand East (H.K.) Limited		Directly beneficially owned	110,000,000	15.71%	9.28%
7. Heng Huat Investments Limited	(d)	Through a controlled corporation	205,414,000	29.34%	17.34%
8. Dynamic Win Assets Limited	(d)	Directly beneficially owned	205,414,000	29.34%	17.34%
9. Mr. Xu Zhendong	(e)	Trustee and beneficiary of trusts	205,414,000	29.34%	17.34%
10. Mongolia Energy Corporation Limited	(f)	Through a controlled corporation	84,586,000	12.08%	7.14%
11. New View Venture Limited	(f)	Directly beneficially owned	84,586,000	12.08%	7.14%
12. Asian Technology Investment Company Limited		Directly beneficially owned	50,000,000	7.14%	4.22%

Notes:

- (a) Peking University is taken to be interested in 16.88% of the total issued share capital of the Company through the following companies:
 - (i) 85 million Shares (representing approximately 7.17% of the Company's total issued share capital) held by SZ Jade Bird, which is 90% beneficially owned by Beida Jade Bird;
 - (ii) 115 million Shares (representing approximately 9.71% of the Company's total issued share capital) held by Beida Jade Bird itself, which is 46% beneficially owned by JB Software.

Beida Asset Management Co., Ltd. is wholly owned by Peking University.
- (b) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Shares held by SZ Jade Bird.
- (c) The interests of JB Software comprise 200 million Shares held by Beida Jade Bird.
- (d) The Shares are held by Dynamic Win, which is beneficially wholly owned by Heng Huat.
- (e) Mr. Xu Zhendong is taken to be interested in the promoters Shares through his interests as trustee and beneficiary of Heng Huat Trust. Details of the nature of his interests are set out in note (a) of the section "Directors', Supervisors' and chief executive's interests and short position in Shares and underlying Shares" on page 13.
- (f) The Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executive's interests and short positions in Shares and underlying Shares" above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 31 March 2012.

COMPETING INTERESTS

As at 31 March 2012, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in section "Management Discussion and Analysis", the Group had no significant events after 31 March 2012 (2011: Nil).

AUDIT COMMITTEE

The Company established its Audit Committee with terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee include monitoring the financial reporting system and internal control procedure of the Group, reviewing financial information and advising the Board on the engagement and independence of external auditors.

Audit Committee comprises three members. The chairman is Professor Nan Xianghao. The two members are Mr. Cai Chuanbing and Mr. Lin Yan. All of them are independent non-executive Directors. Audit Committee had held a meeting to review the Group first quarterly results report for the three months ended 31 March 2012 and concluded the meeting with agreement to the contents of the quarterly report.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with all the code provisions of the old Code on Corporate Governance Practices as set out in the GEM Listing Rules during the three months ended 31 March 2012.

PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the three months ended 31 March 2012 (2011: Nil).

By order of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Chu Yuguo
Chairman

Beijing, the PRC, 11 May 2012

GLOSSARY

“Audit Committee”	audit committee of the Company
“Beida Jade Bird”	Beijing Beida Jade Bird Limited
“Board”	Board of Directors
“Company”	Beijing Beida Jade Bird Universal Sci-Tech Company Limited
“Director(s)”	director(s) of the Company
“Dynamic Win”	Dynamic Win Assets Limited
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	Company and its subsidiaries
“H Share(s)”	overseas-listed foreign Share(s) listed on GEM
“HK\$”	Hong Kong dollars
“HKFRSs”	Hong Kong Financial Reporting Standards
“JB Software”	Beijing Beida Jade Bird Software System Co., Ltd.
“LED”	Light-emitting diode
“PRC”	People’s Republic of China
“RMB”	Renminbi
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (as amended from time to time)
“Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB0.10 each
“Shareholder(s)”	shareholder(s) of the Company
“SMIC”	Semiconductor Manufacturing International Corporation
“Supervisor(s)”	supervisor(s) of the Company

“SZ Jade Bird” Shenzhen Beida Jade Bird Sci-Tech Co., Ltd.
the “Stock Exchange” The Stock Exchange of Hong Kong Limited
“USD” United States dollars

As at the date of this announcement, Mr. Zhang Wanzhong, Ms. Xue Li and Mr. Zhang Yongli are executive directors, Mr. Chu Yuguo, Mr. Xu Zhixiang, Mr. Liu Yongjin and Ms. Feng Ping are non-executive directors and Professor Nan Xianghao, Mr. Cai Chuanbing and Mr. Lin Yan are independent non-executive directors.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.