



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 2014**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE  
STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate companies to which a higher 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 (the “Directors”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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 of the Directors (the “Board”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2014 together with the unaudited comparative figures for the corresponding period in 2013 as follows:

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the three months ended 31 March 2014*

	<i>Note</i>	<b>2014</b> <i>RMB'000</i>	2013 <i>RMB'000</i>
<b>Turnover</b>	3	<b>128,088</b>	111,105
Cost of sales and services		<u>(77,344)</u>	<u>(67,922)</u>
<b>Gross profit</b>		<b>50,744</b>	43,183
Other gains and income	4	967	2,321
Distribution costs		<b>(9,709)</b>	(5,098)
Administrative expenses		<b>(22,753)</b>	(19,648)
Other expenses		<u>(8,129)</u>	<u>(4,295)</u>
<b>Profit from operations</b>		<b>11,120</b>	16,463
Finance costs	5	<b>(1,378)</b>	(2,336)
Share of losses of associates		<b>(1,521)</b>	(416)
Share of losses of joint ventures		<u>(883)</u>	<u>(1,262)</u>
<b>Profit before tax</b>		<b>7,338</b>	12,449
Income tax expense	6	<b>(3,201)</b>	<u>(3,620)</u>
<b>Profit for the period</b>		<u><b>4,137</b></u>	<u>8,829</u>
<b>Other comprehensive (loss)/income for the period: (after tax and reclassification adjustments)</b>			
Items that may be reclassified subsequently to profit or loss			
Change in fair value of available-for-sale financial assets		<b>(4,805)</b>	14,765
Exchange differences on translating foreign operations		<u><b>1,675</b></u>	<u>(502)</u>
<b>Other comprehensive (loss)/income for the period</b>		<u><b>(3,130)</b></u>	<u>14,263</u>
<b>Total comprehensive income for the period</b>		<u><b>1,007</b></u>	<u>23,092</u>
<b>Profit for the period attributable to:</b>			
Owners of the Company		<b>1,526</b>	1,405
Non-controlling interests		<u><b>2,611</b></u>	<u>7,424</u>
		<u><b>4,137</b></u>	<u>8,829</u>

	<i>Note</i>	<b>2014</b> <b><i>RMB'000</i></b>	2013 <i>RMB'000</i>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company		<b>(1,608)</b>	15,661
Non-controlling interests		<b><u>2,615</u></b>	<u>7,431</u>
		<b><u>1,007</u></b>	<u>23,092</u>
		<b><i>RMB</i></b>	<i>RMB</i>
<b>Earnings per share</b>			
Basic and diluted	7	<b><u>0.13 cents</u></b>	<u>0.12 cents</u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the three months ended 31 March 2014*

	Attributable to owners of the Company									
	Share capital	Capital reserve	Reserve funds	Foreign	Investment	Other reserve	Retained profits	Total	Non- controlling interests	Total equity
				currency translation reserve	revaluation reserve					
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2013	118,480	377,720	89,840	(69,018)	83,969	10,969	362,418	974,378	162,268	1,136,646
Total comprehensive income for the period	-	-	-	(509)	14,765	-	1,405	15,661	7,431	23,092
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	4,900	4,900
Changes in equity for the period	-	-	-	(509)	14,765	-	1,405	15,661	12,331	27,992
Balance at 31 March 2013	<u>118,480</u>	<u>377,720</u>	<u>89,840</u>	<u>(69,527)</u>	<u>98,734</u>	<u>10,969</u>	<u>363,823</u>	<u>990,039</u>	<u>174,599</u>	<u>1,164,638</u>
Balance at 1 January 2014	118,480	377,720	93,954	(77,707)	91,881	12,552	411,453	1,028,333	250,283	1,278,616
Total comprehensive income for the period	-	-	-	1,671	(4,805)	-	1,526	(1,608)	2,615	1,007
Transfer	-	-	5,140	-	-	-	(5,140)	-	-	-
Change in equity interests in a subsidiary without change in control	-	-	-	27	-	-	(203)	(176)	176	-
Disposal of a subsidiary	-	-	-	-	-	-	-	-	(348)	(348)
Changes in equity for the period	-	-	5,140	1,698	(4,805)	-	(3,817)	(1,784)	2,443	659
Balance at 31 March 2014	<u>118,480</u>	<u>377,720</u>	<u>99,094</u>	<u>(76,009)</u>	<u>87,076</u>	<u>12,552</u>	<u>407,636</u>	<u>1,026,549</u>	<u>252,726</u>	<u>1,279,275</u>

*Note:*

## **1. GENERAL INFORMATION**

The Company was incorporated in the People's Republic of China (the "PRC") as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No.5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and Unit 7605, 76th Floor, The Center, 99 Queen's Road Central, Hong Kong respectively.

The Company is engaged in the marketing and sale of embedded system products and related products. The principal activities of its subsidiaries are the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, the development of travel and leisure business, investment holding and production and sales of wine and related products.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **(a) Statement of compliance**

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

### **(b) Basis of preparation of the financial statements**

The consolidated financial statements for the three months ended 31 March 2014 comprise the Company and its subsidiaries and the Group's interest in associates and joint ventures.

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Renminbi ("RMB"), which is the Company's functional and the Group's presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the following assets and liabilities are stated at their fair value:

- certain financial instruments classified as available-for-sale;
- derivative financial instruments; and
- biological assets.

**(c) Change in accounting policies**

In the current period, the Group has adopted all new/revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for accounting period beginning on 1 January 2014. The adoption of these new/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 new/revised HKFRSs that have been issued but are not yet effective.

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

Save as aforesaid or as otherwise mentioned in this announcement, the accounting policies adopted in preparing these unaudited 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 2013. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

**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:

	<b>2014</b>	2013
	<b><i>RMB'000</i></b>	<i>RMB'000</i>
Sale of embedded system products and related products	<b>110,468</b>	96,521
Rendering of travel and leisure services	<b>15,500</b>	13,404
Sales of wine and related products	<b>2,120</b>	1,180
	<b><u>128,088</u></b>	<u>111,105</u>

#### 4. OTHER GAINS AND INCOME

	<b>2014</b>	2013
	<b><i>RMB'000</i></b>	<i>RMB'000</i>
Bank interest income	297	232
Gain on disposal of a subsidiary	219	–
Interest income from convertible bonds	–	709
Interest income from loans to others	–	985
Rental income	303	317
Others	148	78
	<u>967</u>	<u>2,321</u>

#### 5. FINANCE COSTS

	<b>2014</b>	2013
	<b><i>RMB'000</i></b>	<i>RMB'000</i>
Interests on		
– bank loans	2,965	1,697
– other loans	150	143
Net foreign exchange (gains)/losses	(1,737)	496
	<u>1,378</u>	<u>2,336</u>

#### 6. INCOME TAX EXPENSE

	<b>2014</b>	2013
	<b><i>RMB'000</i></b>	<i>RMB'000</i>
Current tax – PRC Enterprise Income Tax		
Provision for the period	3,201	3,541
Current tax – Hong Kong Profits Tax		
Provision for the period	–	79
	<u>3,201</u>	<u>3,620</u>

Hong Kong Profits Tax has been provided at a rate of 16.5% (2013: 16.5%) on the estimated assessable profit of the Group for the three months ended 31 March 2014.

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 three years ended 31 December 2012. During the year 2012, the two subsidiaries of the Company renewed the certificates and are continuously subject to the rate of 15% effective for another three years ending 31 December 2015.

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% (2013: 25%).

## **7. EARNINGS PER SHARE**

### **Basic and diluted earnings per share**

The calculation of basic and diluted earnings per share attributable to owners of the Company is based on profit for the period attributable to owners of the Company of RMB1,526,000 (2013: RMB1,405,000) and the weighted average number of ordinary shares of 1,184,800,000 (2013: 1,184,800,000) in issue during the period.

## **8. DIVIDEND**

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2014 (2013: Nil).



## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Overall performance**

Benefited from the steady growth of economy in the PRC and the satisfactory performance of the Group's main core businesses, the Group recorded the turnover of approximately RMB128.1 million (2013: RMB111.1 million), increased by approximately RMB17.0 million or 15.3% year-on year and the profit attributable to owners of the Company of approximately RMB1.5 million (2013: RMB1.4 million) for the three months ended 31 March 2014. Gross profit reached approximately RMB50.7 million (2013: RMB43.2 million), increased by approximately RMB7.5 million or 17.5% year-on-year. As a result of the continuous expansion of the Group's operations and the consolidation of subsidiaries newly acquired in 2013, the Group's total expenses, including distribution costs, administrative expenses and other expenses was increased by 39.8% to approximately RMB40.6 million (2013: RMB29.0 million). Increase in the interests on bank and other loans included in the finance costs to approximately RMB3.1 million (2013: RMB1.8 million) was mainly due to increase in borrowings used for business expansion.

### **Manufacture and sale of electronic fire equipment**

During the three months ended 31 March 2014, turnover from manufacture and sale of electronic fire equipment business reached approximately RMB110.5 million (2013: RMB96.5 million), representing an increase of 14.4% year-on-year and 86.2% of the Group's total turnover. The continuous and robust growth in the aggregate amount of the contracts and orders was mainly attributable to the concerted effort of the Group and its dealers in expanding the market, continuous brand buildings by conducting promotional campaigns, effective sales management of dealers and extension of sales network across the country.

On 7 March 2014, Beida Jade Bird Universal Fire Alarm Device Company Limited (a non-wholly owned subsidiary of the Company) ("Jade Bird Fire Alarm") and Beijing Beida Jade Bird Security Systems Engineering Company Limited (a connected person of the Company) ("Jade Bird Security Systems") entered into (a) the software development agreement, pursuant to which Jade Bird Security Systems was engaged by Jade Bird Fire Alarm to develop the software used for the central management of fire safety systems at various locations at the consideration of RMB1.5 million; and (b) the copyright transfer agreements, pursuant to which Jade Bird Security Systems would transfer to Jade Bird Fire Alarm (i) the ownership of the copyright of the system software designed for monitoring the operations of fire apparatus in the PRC; and (ii) the ownership of the copyright of the long distance fire monitoring system software in the PRC, at the considerations of RMB1.19 million and RMB2.21 million respectively. The development and acquisition of the software would enable the Group to further diversify its product range of its manufacture and sale of electronic fire equipment business.

## Tourism development

Turnover from tourism development business of approximately RMB15.5 million was recorded for the three months ended 31 March 2014 (2013: RMB13.4 million), which was increased by 15.6% year-on-year and accounted for 12.1% of the Group's total turnover. The environmental bus service and the property management service operated by the Group in Hengshan Mountain scenic area recorded stable growth. Passengers riding on the environmental bus (on a full fare basis) numbered to approximately 205,000, representing an increase of approximately 6% year-on-year. As compared with the total mountain visitors of approximately 233,000, the proportion of bus-travelers remained at a high level of 88%.

The Group's associate, Changsha Songya Lake Construction Investment Co., Ltd. ("Songya Lake Construction") continued to take part in the construction and land development project of landscape architectures centered on Sonya Lake. On 31 January 2013, the Company, as a guarantor, executed a guarantee in favour of two banks (the "Banks"), in relation to the provision of guarantee by the Company in favour of the Banks to secure obligations of Songya Lake Construction, under the facility agreement in respect of the aggregate principal amount of RMB986,000,000 (the "Guarantee"). The amount of the Guarantee provided by the Company is RMB200,000,000 in respect of the principal amount and the related interest, default interest, compound interest, compensation, default fine, compensation for damages and expenses incurred in enforcing the claims, which exceeded 8% of the Group's total assets value as at 31 March 2014. The unaudited consolidated statement of financial position of Songya Lake Construction and the Group's attributable interests in Sonya Lake Construction based on its unaudited consolidated financial statements for the three months ended 31 March 2014 prepared in accordance with the generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

	<b>Consolidated statement of financial position RMB'000</b>	<b>Group's attributable interests RMB'000</b>
Assets	1,646,516	460,366
Liabilities	<u>(1,508,983)</u>	<u>(421,912)</u>
Net assets	<u>137,533</u>	<u>38,454</u>

## **Investment holding**

As at 31 March 2014, the Group's investment holding business mainly included investments in two private equity funds (the investment areas of which included private enterprises in the PRC with businesses ranging from the provision of information technology vocational education, insurance business, baby products retailing business, manufacturing and sale of light-emitting diode related products and property development), the equity interest in a listed company in Hong Kong, and the equity interest in a private enterprise in the PRC which is principally engaged in manufacture and sale of light-emitting diode related products.

On 9 January 2014, the Company entered into the investment agreement in relation to the establishment of a joint venture in the PRC which will be engaged in provision of life insurance products and services in the PRC. Pursuant to the investment agreement, the Company has conditionally agreed to subscribe for an aggregate of 200,000,000 joint venture share by a total capital contribution of RMB200,000,000 which is equivalent to 20% of the total registered capital of the joint venture. An ordinary resolution has been passed by the shareholders of the Company on the special general meeting of the Company held on 10 March 2014 to approve the establishment of the joint venture.

## **Outlook**

Looking ahead, the Group will further strengthen the performance of its manufacture and sale of electronic fire equipment business by expanding dealer coverage to solidify market share, upgrading its sales force and management by provision of continuous trainings and producing fire alarm system products that could meet the commonly recognised international standards. The Group has scheduled to launch certain marketable new products in 2014, with a view to broaden its product portfolio and meet the market demands. The Group will continue to put efforts on enhancing brand development, with an aim of becoming a professional developer and manufacturer of fire alarm system products.

The Group's tourism development business will focus on facilitating planning and coordination of tourism project development. By moving on diversification through participating in various tourism projects, the Group will be positioned to be benefited from continuous booming of and abundant opportunities generated from the tourism industry in the PRC.

## DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2014, the interests (including interests in shares and short positions) of Directors, supervisors (the “Supervisors”), and chief executives of the Company in the shares (the “Shares”) and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”), as recorded in the register maintained by the Company 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, were as follows:

### Long positions in ordinary shares and underlying shares of the Company

Name	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 promoters Shares (Note)	Interests in H Shares	Total			
Director							
Mr. Xu Zhendong	Beneficial owner and beneficiary of trust	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
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. Zhang Wanzhong	Beneficial owner and beneficiary of trust	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
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. Chen Zongbing	Beneficial owner	–	16,209,000	16,209,000	–	3.34%	1.37%
Supervisor							
Mr. Chen Shuxin	Beneficial owner	–	15,480,000	15,480,000	–	3.19%	1.31%
Ms. Zhou Min	Beneficiary of trust	205,414,000	–	205,414,000	29.34%	–	17.34%

*Note:*

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, 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 Beijing Beida Jade Bird Software System Co., Ltd. (“JB Software”), Beijing Beida Jade Bird Limited (“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 Assets Limited (“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 Yue’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.

Save as disclosed above, none of the Directors, Supervisors and chief executives 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 2014.

#### **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 2014, 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 ordinary shares and underlying shares of the Company

Name of shareholder	Note	Capacity	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), (b)	Through a controlled corporation	200,000,000	28.57%	16.88%
4. Beijing Beida Jade Bird Limited	(a), (c)	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. Mongolia Energy Corporation Limited	(e)	Through a controlled corporation	84,586,000	12.08%	7.14%
10. New View Venture Limited	(e)	Directly beneficially owned	84,586,000	12.08%	7.14%
11. 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 Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. ("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 JB Software comprise 200 million Shares held by Beida Jade Bird.
- (c) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Shares held by SZ Jade Bird.
- (d) The Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat.
- (e) The Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.
- (f) Mr. Xu Zhendong is a director of JB Software, Mr. Xu Zhixiang is a director of JB Software, a director and the chief executive officer of Beida Jade Bird and each of Mr. Zhang Wanzhong, Mr. Chen Zongbing and Ms. Zheng Zhong is a vice president of Beida Jade Bird. Mr. Zhang Yongli is the chief financial officer of Beida Jade Bird.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executives' 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 2014.

## **COMPETING INTERESTS**

As at 31 March 2014, 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.

## **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 2014.

### **AUDIT COMMITTEE**

The Company has established the audit committee of the Company (the "Audit Committee") with terms of reference in compliance with the requirements as set out in 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.

The Audit Committee currently comprises four independent non-executive Directors, namely Mr. Shao Jiulin, Mr. Cai Chuanbing, Mr. Lin Yan and Mr. Li Juncai. Mr. Shao Jiulin is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group's first quarterly results report for the three months ended 31 March 2014 and concluded the meeting with agreement to the contents of the first quarterly results report.

By order of the Board  
**Beijing Beida Jade Bird Universal Sci-Tech Company Limited**  
**Xu Zhendong**  
*Chairman*

Beijing, the PRC, 9 May 2014

*As at the date of this announcement, Mr. Xu Zhendong, Mr. Xu Zhixiang and Mr. Zhang Wanzhong are executive Directors, Mr. Zhang Yongli, Mr. Chen Zongbing and Ms. Zheng Zhong are non-executive Directors and Mr. Cai Chuanbing, Mr. Li Juncai, Mr. Shao Jiulin and Mr. Lin Yan are independent non-executive Directors.*

*This announcement will remain on the GEM website at "www.hkgem.com" on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at "www.jbu.com.cn".*