



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 2015**

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

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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 2015 together with the unaudited comparative figures for the corresponding period in 2014 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2015

	<i>Note</i>	2015 <i>RMB'000</i>	2014 <i>RMB'000</i>
Turnover	3	147,034	128,088
Cost of sales and services		<u>(82,363)</u>	<u>(77,344)</u>
Gross profit		64,671	50,744
Other revenue and net income	4	31,421	967
Distribution costs		(12,151)	(9,709)
Administrative expenses		(24,584)	(22,753)
Other operating expenses		<u>(7,076)</u>	<u>(8,129)</u>
Profit from operations		52,281	11,120
Finance costs	5	(7,821)	(1,378)
Share of losses of associates		(2,450)	(1,521)
Share of losses of joint ventures		<u>(773)</u>	<u>(883)</u>
Profit before tax		41,237	7,338
Income tax expense	6	(6,758)	(3,201)
Profit for the period		<u>34,479</u>	<u>4,137</u>
Other comprehensive income/(loss) for the period: (after nil tax)			
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		1,526	1,675
Net gain/(loss) arising on revaluation of available-for-sale financial assets during the period		3,739	(4,805)
Share of other comprehensive income of joint ventures		<u>2</u>	<u>–</u>
Other comprehensive income/(loss) for the period		<u>5,267</u>	<u>(3,130)</u>
Total comprehensive income for the period		<u>39,746</u>	<u>1,007</u>
Profit for the period attributable to:			
Owners of the Company		12,615	1,526
Non-controlling interests		<u>21,864</u>	<u>2,611</u>
		<u>34,479</u>	<u>4,137</u>

	<i>Note</i>	2015 <i>RMB'000</i>	2014 <i>RMB'000</i>
Total comprehensive income for the period attributable to:			
Owners of the Company		17,839	(1,608)
Non-controlling interests		21,907	2,615
		<u>39,746</u>	<u>1,007</u>
		<i>RMB</i>	<i>RMB</i>
Earnings per share			
Basic and diluted	7	<u>1.06 cents</u>	<u>0.13 cents</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2015

	Attributable to owners of the Company									
	Share capital RMB'000	Capital reserve RMB'000	Reserve funds RMB'000	Foreign	Investment	Other reserve RMB'000	Retained profits RMB'000	Total RMB'000	Non- controlling interests RMB'000	Total equity RMB'000
				currency translation reserve RMB'000	revaluation reserve RMB'000					
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 of 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>
Balance at 1 January 2015	118,480	377,720	108,954	(76,323)	49,051	12,552	497,095	1,087,529	312,213	1,399,742
Total comprehensive income for the period	-	-	-	1,485	3,739	-	12,615	17,839	21,907	39,746
Disposals of subsidiaries	-	-	-	-	-	-	-	-	(11,557)	(11,557)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	(2,500)	(2,500)
Changes in equity for the period	-	-	-	1,485	3,739	-	12,615	17,839	7,850	25,689
Balance at 31 March 2015	<u>118,480</u>	<u>377,720</u>	<u>108,954</u>	<u>(74,838)</u>	<u>52,790</u>	<u>12,552</u>	<u>509,710</u>	<u>1,105,368</u>	<u>320,063</u>	<u>1,425,431</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, contract work and sale of electronic 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 2015 comprise the Company and its subsidiaries and the Group's interests 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 investments; 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 2015. 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 any new/revised HKFRSs that is not yet effective for the current accounting period.

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 2014. 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:

	2015	2014
	<i>RMB'000</i>	<i>RMB'000</i>
Sales and contract works of embedded system products and related products	126,221	110,468
Rendering of travel and leisure services	18,734	15,500
Sales of wine and related products	2,079	2,120
	<u>147,034</u>	<u>128,088</u>

4. OTHER REVENUE AND NET INCOME

	2015 <i>RMB'000</i>	2014 <i>RMB'000</i>
Bank interest income	298	297
Gain on disposals of subsidiaries	26,050	219
Rental income	199	303
Others	4,694	148
	<u>31,241</u>	<u>967</u>

5. FINANCE COSTS

	2015 <i>RMB'000</i>	2014 <i>RMB'000</i>
Interests on		
– bank loans	5,599	2,965
– other loans	–	150
Net foreign exchange losses/(gains)	2,222	(1,737)
	<u>7,821</u>	<u>1,378</u>

6. INCOME TAX EXPENSE

	2015 <i>RMB'000</i>	2014 <i>RMB'000</i>
Current tax – PRC Enterprise Income Tax		
Provision for the period	6,758	3,201

No provision for Hong Kong Profits Tax had been made in the consolidated financial statements as the Group has no assessable profit in Hong Kong for the three months ended 31 March 2015 and 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, 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.

Pursuant to the relevant laws and regulations in the PRC, one of the Group's PRC subsidiaries is exempted from PRC income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years.

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% (2014: 25%).

7. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on the profit for the period attributable to owners of the Company of RMB12,615,000 (2014: RMB1,526,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 1,184,800,000) in issue during the period.

(b) Diluted earnings per share

No adjustment has been made to the basic profit per share amounts presented for the three months ended 31 March 2015 and 2014. Therefore, the calculation of the diluted earnings per share is based on the profit for the period attributable to owners of the Company of RMB12,615,000 (2014: RMB1,526,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 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 2015 (2014: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

Benefited from the steady growth of economy in the PRC and the continued satisfactory performance of the Group's main core businesses including manufacture and sale of electronic fire equipment and tourism development, the Group recorded the turnover of approximately RMB147.0 million (2014: RMB128.1 million) for the three months ended 31 March 2015, increased by approximately RMB18.9 million or 14.8% year-on-year. Gross profit reached approximately RMB64.7 million (2014: RMB50.7 million), increased by approximately RMB14.0 million or 27.6% year-on-year, and as a result of the record high turnover for the first quarter. Gross profit margin was approximately 44% (2014: 40%) which remained steady. Because of the continuous expansion of the Group's operations, the Group's total expenses, including distribution costs, administrative expenses and other expenses was increased by 7.9% to approximately RMB43.8 million (2014: RMB40.6 million). Increase in the interests on bank and other loans included in the finance costs to approximately RMB5.6 million (2014: RMB3.1 million) was mainly due to increase in borrowings used for business expansion. In December 2014, the Group entered into equity interest transfer agreements with independent third parties for the disposal of its indirect non-wholly owned subsidiaries at an aggregate consideration of approximately RMB80.3 million. Such disposals were completed and accrued an aggregated gain before tax of approximately RMB26.1 million for the three months ended 31 March 2015. During the reporting period, the Group recorded the profit attributable to owners of the Company of approximately RMB12.6 million (2014: RMB1.5 million).

Manufacture and sale of electronic fire equipment

During the three months ended 31 March 2015, turnover from manufacture and sale of electronic fire equipment business reached approximately RMB126.2 million (2014: RMB110.5 million), representing an increase of 14.2% year-on-year and 85.8% 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, enhancing stability of products by provision of upgrade, continuous brand buildings by conducting promotional campaigns, broadening product portfolio by launching new products continuously and increase in competitiveness by strict control of product quality.

Tourism development

Turnover from tourism development business of approximately RMB18.7 million was recorded for the three months ended 31 March 2015 (2014: RMB15.5 million), which was increased by 20.6% year-on-year and accounted for 12.7% of the Group's total turnover. The performance of the environmental bus service and the property management service operated by the Group in Hengshan Mountain scenic area remained steady. Such increase in turnover was mainly attributable to the increase in the number of visitors to Hengshan during the period.

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 2015. 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 2015 prepared in accordance with the generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

	Consolidated statement of financial position RMB'000	Group's attributable interests RMB'000
Assets	1,769,052	494,627
Liabilities	<u>(1,631,769)</u>	<u>(456,243)</u>
Net assets	<u>137,283</u>	<u>38,384</u>

Investment holding

As at 31 March 2015, the Group's investment holding business mainly included investments in three 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 interests in listed companies 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 13 February 2015, a subsidiary of the Company and a connected person of the Company entered into the equity interest transfer agreement (the "Agreement"), pursuant to which the subsidiary of the Company has conditionally agreed to acquire 20% equity interest in a venture capital company in the PRC at a consideration of RMB50,000,000. The Agreement and the transactions contemplated thereunder are subject to the approval of the independent shareholders of the Company through a special general meeting to be convened by the Company.

Outlook

Looking forward, the Group will step up efforts on the exploration of fire safety market by increase in the support to the dealers. The Group will continue to optimize the production processing procedures by investing advanced production equipment to increase productivity. The Group will also continue to make further investment to research and development and concentrate on building team of high calibre people so as to strengthen our core competitiveness. Meanwhile, the Group will actively work out an international strategic development plan which will help the Group to enter the international market by obtaining further international certifications for our fire safety products.

In the PRC, the mass tourism has become the mainstream. Tourism has evolved from an extravagant lifestyle for only few people to an activity affordable by mass consumers. As tourism becomes an integral part of daily life, development of tourism industry has been high in agenda for many regions, benefiting tourism industry in the PRC with forthcoming opportunities. The Group expects to diversify the tourism business through participation of tourism development projects.

The Group will also keep on seeking potential investment opportunities arising in the future in order to further expand its investment portfolio and broaden its source of income.

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

As at 31 March 2015, 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 (a))	Interests in H Shares	Total			
Director							
Mr. Xu Zhendong (Note (b))	Beneficial owner and beneficiary of trust	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
Mr. Xu Zhixiang (Note (b))	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%
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%

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, 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.
- (b) Each of Mr. Xu Zhendong and Mr. Xu Zhixiang resigned as a Director with effect from 5 May 2015.

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 2015.

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 2015, 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 executive president of Beida Jade Bird. Mr. Zhang Wanzhong is the vice president and supervisor of Beida Jade Bird. Ms. Zheng Zhong is a vice president 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 2015.

COMPETING INTERESTS

As at 31 March 2015, 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 2015.

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 2015 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
Zhang Wanzhong
Chairman

Beijing, the PRC, 8 May 2015

As at the date of this announcement, Mr. Zhang Wanzhong is executive Director, Ms. Zheng Zhong is non-executive Director 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".