



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 2021**

CHARACTERISTICS OF THE GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 2021 together with the unaudited comparative figures for the corresponding period in 2020 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2021

	<i>Notes</i>	2021 RMB'000	2020 <i>RMB'000</i>
Revenue	3	96,151	97,827
Cost of sales and services		<u>(81,369)</u>	<u>(96,960)</u>
Gross profit		14,782	867
Other gains and income	4	3,616	603
Impairment loss on trade and other receivables, net		–	(1)
Distribution costs		(756)	(145)
Administrative expenses		(14,524)	(11,139)
Other expenses		<u>(1)</u>	<u>(100)</u>
Profit/(Loss) from operations		3,117	(9,915)
Finance costs	5	(4,202)	(5,385)
Share of profit/(losses) of associates		18,150	(133)
Share of profit/(losses) of joint ventures		<u>122</u>	<u>(120)</u>
Profit/(Loss) before income tax		17,187	(15,553)
Income tax expense	6	<u>(1,550)</u>	<u>(25)</u>
Profit/(Loss) for the period		<u>15,637</u>	<u>(15,578)</u>

	2021	2020
<i>Notes</i>	<i>RMB'000</i>	<i>RMB'000</i>
Other comprehensive income after tax:		
<i>Items that will not be reclassified to profit or loss:</i>		
Fair value changes of financial assets at fair value through other comprehensive income (“FVTOCI”)	6,229	(567)
Share of other comprehensive income of associates	(900)	(1,560)
Share of other comprehensive income of joint ventures	(11)	17
	5,318	(2,110)
<i>Items that may be reclassified to profit or loss:</i>		
Exchange differences on translating foreign operations	69	2,977
	69	2,977
Other comprehensive income for the period, net of tax	5,387	867
Total comprehensive income for the period	21,024	(14,711)
Profit/(Loss) for the period attributable to:		
Owners of the Company	16,171	(11,335)
Non-controlling interests	(534)	(4,243)
	15,637	(15,578)

	<i>Notes</i>	2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Total comprehensive income for the period attributable to:			
Owners of the Company		21,541	(10,502)
Non-controlling interests		<u>(517)</u>	<u>(4,209)</u>
		<u>21,024</u>	<u>(14,711)</u>
		<i>RMB</i>	<i>RMB</i>
Earnings/(Loss) per share			
Basic and diluted (cents per share)	7	<u>1.17</u>	<u>(0.82)</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2021

	Attributable to owners of the Company									
	Share capital	Capital reserve	Reserve funds	Foreign currency translation reserve	Financial assets at FVTOCI	Other reserves	Retained profits	Total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2020	137,872	562,519	96,130	(38,230)	(176,965)	5,597	2,291,298	2,878,221	197,150	3,075,371
Total comprehensive income for the period	-	-	-	1,400	(567)	-	(11,335)	(10,502)	(4,209)	(14,711)
Appropriation of safety production fund	-	-	-	-	-	(199)	199	-	-	-
Transfer	-	-	(10)	-	-	-	10	-	-	-
Changes in equity for the period	-	-	(10)	1,400	(567)	(199)	(11,126)	(10,502)	(4,209)	(14,711)
At 31 March 2020	<u>137,872</u>	<u>562,519</u>	<u>96,120</u>	<u>(36,830)</u>	<u>(177,532)</u>	<u>5,398</u>	<u>2,280,172</u>	<u>2,867,719</u>	<u>192,941</u>	<u>3,060,660</u>
At 1 January 2021	137,872	562,519	107,494	(42,766)	(159,121)	5,694	2,344,002	2,955,694	149,142	3,104,836
Issue of shares	13,574	43,332	-	-	-	-	-	56,906	-	56,906
Total comprehensive income for the period	-	-	-	(2,178)	7,548	-	16,171	21,541	(517)	21,024
Appropriation of safety production fund	-	-	-	-	-	(580)	580	-	-	-
Share of transfer of gain on disposal of financial assets at FVTOCI in investments in associates	-	-	-	-	(2,250)	-	2,250	-	-	-
Changes in equity for the period	<u>13,574</u>	<u>43,332</u>	<u>-</u>	<u>(2,178)</u>	<u>5,298</u>	<u>(580)</u>	<u>19,001</u>	<u>78,447</u>	<u>(517)</u>	<u>77,930</u>
At 31 March 2021	<u>151,446</u>	<u>605,851</u>	<u>107,494</u>	<u>(44,944)</u>	<u>(153,823)</u>	<u>5,114</u>	<u>2,363,003</u>	<u>3,034,141</u>	<u>148,625</u>	<u>3,182,766</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 17th Floor, V Heun Building, 138 Queen's Road Central, Central, Hong Kong respectively.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are the development of travel and leisure business, investment holding production and sales of wine and related products and sales and purchases of metallic products.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2021. 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 early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

The condensed consolidated financial statements are unaudited but have been reviewed by the audit committee of the Company (the "Audit Committee").

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 2020. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

3. REVENUE

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the period is as follows:

	2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major products or service lines		
– Rendering of travel and leisure services	22,359	5,934
– Sales of wine and related products	2,211	2,539
– Sales of metallic products	71,581	89,354
	<u>96,151</u>	<u>97,827</u>

The Group derives all revenue from the transfer of goods and services at a point in time except for the revenue from certain travel and leisure services which are recognised over the time.

4. OTHER GAINS AND INCOME

	2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Bank interest income	229	248
Government grants	–	19
Financial guarantee income	2,358	–
Tax incentives	532	336
Others	497	–
	<u>3,616</u>	<u>603</u>

5. FINANCE COSTS

	2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Interest on bank, other loans and lease liabilities	4,807	3,962
Net foreign exchange (gain)/loss	(605)	1,423
	<u>4,202</u>	<u>5,385</u>

6. INCOME TAX EXPENSE

	2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Current tax		
Provision for the period		
– PRC	1,548	23
– The United States	<u>2</u>	<u>2</u>
	<u><u>1,550</u></u>	<u><u>25</u></u>

No provision for Hong Kong Profits Tax is required for the three months ended 31 March 2021 and 2020 since the Group had no assessable profit for both periods.

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.

The subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2020: 25%).

7. EARNINGS/(LOSS) PER SHARE

Basic and diluted earnings/(loss) per share

The calculation of basic earnings/(loss) per share attributable to owners of the Company for the three months ended 31 March 2021 is based on the profit for the period attributable to owners of the Company of RMB16,171,000 (2020: loss of RMB11,335,000) and the weighted average number of ordinary shares of 1,381,736,533 (2020: 1,378,720,000) in issue during the period. No adjustment has been made to the basic earnings/(loss) per share amounts presented for the three months ended 31 March 2021 and 2020. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

8. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2021 (2020: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

The Group is principally engaged in tourism development business, investment holding of diversified portfolios and other businesses including sales of metallic products and wine and related products.

During the period under review, the business and financial performance of the Group were improved when compared with the corresponding period of 2020, as a result of the stabilization of the novel coronavirus pneumonia (“COVID-19”) epidemic (the “Epidemic”) in the PRC. For the three months ended 31 March 2021, total revenue recorded by the Group amounted to approximately RMB96.2 million (2020: RMB97.8 million), representing a slight decrease of 1.7% year-on-year. The gross profit was increased significantly to approximately RMB14.8 million (2020: RMB0.9 million), as the Group’s tourism development business generated a gross profit during the period, as compared with a gross loss resulting from the negative impact of the Epidemic in the corresponding in 2020. The Group’s total operating expenses, including distribution costs, administrative expenses and other expenses were increased by 34.2% to approximately RMB15.3 million (2020: RMB11.4 million), mainly due to the commencement of operations of entertainment performance and shows by the Group’s tourism development business during the period. The Group recorded a profit attributable to owners of the Company of approximately RMB16.2 million for the three months ended 31 March 2021 as compared with a loss attributable to the owners of the Company of approximately RMB11.3 million for the three months ended 31 March 2020. The turnaround from loss to profit was mainly attributable to the improvement in the businesses of the Group and the Group’s associates, which have gradually rebounded from the impact of the Epidemic since the second half of 2020, and continued through the first quarter of 2021.

Tourism development

The Company, through its subsidiaries and associates, is engaged in provision of environmental shuttle bus service and property management services, and operation of tourist facilities, entertainment performance, tourist service center and tourist souvenir shops in Hengshan Mountain scenic area, the PRC; and also participated in several tourism development projects in Hunan Province, including the development of tourist sight project located at Tianzi Mountain.

During the period, fare revenue from tourists and pilgrims continued to be the main source of income of the Group’s tourism development business. For the three months ended 31 March 2021, the number of tourists and pilgrims visiting Hengshan Mountain scenic area was increased by about 330%, and the Group’s tourism development business recorded revenue of approximately RMB22.4 million (2020: RMB5.9 million), representing an increase by 276.8% when compared with the corresponding period of 2020. Such increase was mainly due to the stabilization of the Epidemic and the recovery of the tourism market from the Epidemic in the PRC since the second half of 2020 through the first quarter of 2021.

Investment holding

As at 31 March 2021, the Group's investment holding business mainly included investments in a subsidiary, the associates and joint ventures which are private equity funds with equity investments in private enterprises and property projects in the PRC, the investment in Jade Bird Fire Co., Ltd., a A share listed company in the PRC, and the investments in financial assets at fair value through other comprehensive income including listed companies in Hong Kong and private companies in the PRC and Hong Kong. During the period under review, the Group did not effect any material additional new investments.

Trading of metallic products

For the three months ended 31 March 2021, revenue generated from the Group's trading of metallic products business amounted to approximately RMB71.6 million (2020: RMB89.4 million), representing a decrease by 19.9% year-on-year. The gross margin was 2.2% (2020: 2.2%) during the period.

Other businesses

The Group operated a winery, namely The Winery at la Grange, at the State of Virginia, the United States, which owned about 5.6 acres of vineyards and is principally engaged in the production and sales of wine and related products. Revenue generated from the winery amounted to approximately RMB2.2 million (2020: RMB2.5 million), which remained stable.

Outlook

Looking ahead, although the performance of the tourism development business of the Group will still be affected in light of the evolving situation regarding the Epidemic, it is expected the business and financial performance of the Group will not be materially affected in view of the stabilization of the Epidemic and the gradual recovery of economy in the PRC. The Group would closely monitor the performance of its main businesses and the existing investment portfolio held by the Group. The Group would only explore investment projects with promising development potential in a prudent manner and carefully assess investment opportunities in the market. The Group will keep continuous attention on the development and situation of the COVID-19 and react actively to its impact on the financial position and operating results of the Group.

USE OF PROCEEDS FROM PLACING UNDER GENERAL MANDATE

On 17 March 2021, the Company entered into a placing agreement with a third party placing agent pursuant to which the placing agent, as the agent of the Company, agreed to place on a best effort basis up to 135,744,000 new H shares to not less than six but not exceeding ten independent placees at placing price of HK\$0.50 (equivalent to approximately RMB0.42) (representing a discount of approximately 19.35% to the closing price of HK\$0.62 (equivalent to approximately RMB0.52) per H share on 17 March 2021). The placing was completed on 30 March 2021 raising net proceeds of approximately HK\$67.3 million (equivalent to approximately RMB56.8 million) (representing a net placing price of approximately HK\$0.496 (equivalent to approximately RMB0.418) per placing H share). The Directors intended that approximately 80% of net proceeds from the placing would be applied to potential mergers and acquisitions and/or development of new businesses; and approximately 20% of the net proceeds from the placing would be applied as working capital of the Group. As a result of the placing, on 30 March 2021, the total number of issued H shares of the Company was increased from 678,720,000 H shares to 814,464,000 H shares, and the total number of issued shares of the Company (including both the H shares and the non-listed shares) was increased from 1,378,720,000 shares to 1,514,464,000 shares. Details of the above were disclosed in the announcements of the Company dated 17 March 2021 and 30 March 2021. As at 31 March 2021, all the net proceeds from the placing were deposited in bank.

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

As at 31 March 2021, 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 non-listed Shares held	Number of H Shares held	Approximate percentage of the issued non-listed Shares	Approximate percentage of the issued H Shares	Approximate percentage of the issued Shares
Director						
Mr. Zhang Wanzhong	Beneficial owner and beneficiary of trust	205,414,000	–	29.34%	–	13.56%
Supervisor						
Ms. Zhou Min	Beneficiary of trust	205,414,000	–	29.34%	–	13.56%

Note: The above Director and Supervisor 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. Zhang Wanzhong, the Director, and other two persons 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., Beijing Beida Jade Bird Limited 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. Zhang Wanzhong is one of the trustees holding 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 2021.

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 2021, 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	Interest in non-listed Shares	Interest in H Shares	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
Peking University	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beida Asset Management Co., Ltd.	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beijing Beida Jade Bird Software System Co., Ltd.	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%

Name of shareholder	Note	Capacity	Interest in non-listed Shares	Interest in H Shares	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
Beida Microelectronics Investment Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Gifted Pillar Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Rainbow Mountain Holdings Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beijing Rainbow Mountain Sci-Tech Development Co., Ltd.	(a)	Beneficial owner	200,000,000	–	28.57%	–	13.21%
Grand East (H.K.) Limited		Beneficial owner	110,000,000	–	15.71%	–	7.26%
Heng Huat Investments Limited	(b)	Interest of controlled corporation	205,414,000	–	29.34%	–	13.56%
Dynamic Win Assets Limited	(b)	Beneficial owner	205,414,000	–	29.34%	–	13.56%
Mongolia Energy Corporation Limited	(c)	Interest of controlled corporation	84,586,000	–	12.08%	–	5.58%
New View Venture Limited	(c)	Beneficial owner	84,586,000	–	12.08%	–	5.58%
Asian Technology Investment Company Limited		Beneficial owner	50,000,000	–	7.14%	–	3.30%
Allied Properties (H.K.) Limited	(d)	Interest of controlled corporation	–	38,117,000	–	4.68%	2.52%
Asia Development Capital Co. Ltd.	(e)	Interest of controlled corporation	–	126,225,000	–	15.50%	8.33%
Asia Investment Fund Co. Ltd.	(e)	Beneficial owner	–	126,225,000	–	15.50%	8.33%

Notes:

- (a) Peking University is taken to be interested in 13.21% of the total issued share capital of the Company through 200 million non-listed Shares (representing approximately 13.21% of the Company's total issued share capital) in which Beijing Rainbow Mountain Sci-Tech Development Co., Ltd. ("Beijing Rainbow Mountain") is interested. Peking University owns 100% equity interest in Beida Asset Management Co., Ltd. which in turn owns 48% equity interest in Beijing Beida Jade Bird Software System Co., Ltd. which in turn owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Gifted Pillar Limited which in turn owns 100% equity interest in Rainbow Mountain Holdings Limited which in turn owns 100% equity interest in Beijing Rainbow Mountain.
- (b) The non-listed Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat. Please refer to the note to the section "Directors, Supervisors' and chief executives' interests and short positions in shares and underlying shares" above for further details of Heng Huat.
- (c) The non-listed Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.
- (d) The latest disclosure of interest notice filed by Allied Properties (H.K.) Limited has not taken into account the increase in the number of total issued H shares of the Company from 678,720,000 H shares to 814,464,000 H shares on 30 March 2021 due to the completion of placing of the new H shares of the Company. The percentage level of the deemed interest in the H shares of the Company through indirectly non-wholly owned subsidiary of Allied Property (H.K.) Limited was below 5% as at 31 March 2021.
- (e) The H Shares are held by Asia Investment Fund Co. Ltd., which is wholly-owned by Asia Development Capital Co. Ltd..

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 2021.

COMPETING INTERESTS

As at 31 March 2021, 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 2021.

AUDIT COMMITTEE

The Company has established the Audit Committee with terms of reference in compliance with the requirements as set out in the GEM Listing Rules. The Audit Committee is accountable to the Board. Its primary duties include monitoring the financial reporting system and risk management and internal control systems of the Group, reviewing financial information, and advising the Board on the engagement and independence of external auditor.

The Audit Committee currently comprises four independent non-executive Directors, namely Mr. Tang Xuan, Mr. Li Juncai, Mr. Li Chonghua and Mr. Shen Wei. Mr. Tang Xuan 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 2021 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**
Ni Jinlei
Chairman

Beijing, the PRC, 10 May 2021

As at the date of this announcement, Mr. Ni Jinlei, Mr. Zhang Wanzhong and Ms. Zheng Zhong are executive Directors, Ms. Xue Li, Mr. Xiang Lei and Mr. Ip Wing Wai are non-executive Directors and Mr. Tang Xuan, Mr. Li Juncai, Mr. Li Chonghua and Mr. Shen Wei 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”.