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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)

**UPDATE ON MAJOR TRANSACTIONS:
DISPOSAL OF 60% INTEREST IN THE TARGET AND PROVISION OF
FINANCIAL ASSISTANCE AFTER COMPLETION**

Reference is made to the announcements of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “**Company**”) dated 15 May 2020 and 26 June 2020 and the circular of the Company dated 30 June 2020 (the “**Circular**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board wishes to update the Shareholders and potential investors on the current status of the Transaction and the Financial Assistance.

As disclosed in the Circular, in connection with the sale and purchase of the Sale Interest, it was agreed by the parties to the SP Agreement that the release of the Guarantee Agreement shall be arranged by the Purchaser within 12 months from the Equity Transfer Date through negotiation with the Banks, and the continuing provision of the Guarantee by the Company after the Equity Transfer Date shall be subject to the Guarantee Fee (which, exclusive of any damages payable in respect of it, is capped at RMB47,500,000 (equivalent to approximately HK\$51,879,500)) calculated by multiplying the remaining amount of the Guarantee obligations under the Guarantee Agreement by an annual rate of 5% (based on the actual number of days for the period from the Equity Transfer Date to the date of release of the Guarantee Agreement). If the Purchaser fails to complete the release of the Guarantee Agreement within 12 months from the Equity Transfer Date, it shall pay damages for each overdue day for its breach at the rate of 0.0005% of the sum of the amount of the Guarantee provided by the Company. Such damages shall be paid in addition to the Guarantee Fee. Further, the Company has the right to unilaterally terminate the SP Agreement, while the Purchaser shall return the Sale Interest to the Company and the Company shall return to the

Purchaser the consideration for the sale and purchase of the Sale Interest. As at the date of this announcement, 12 months have passed from the Equity Transfer Date and the release of the Guarantee Agreement has still not been completed. As at the date of this announcement, negotiation with the Banks regarding the release of the Guarantee Agreement is still in progress and the final agreement with the Banks regarding the release of the Guarantee Agreement can only be reached after the Banks have completed its internal approval procedures (“**Bank Approval Procedure**”) which takes longer time than originally expected. It is currently expected that barring unforeseen circumstances, completion of the Bank Approval Procedure will take place and the Guarantee Agreement will be released in the first quarter of 2022.

In addition, as set out in the Circular, (a) the Purchaser shall pay to the Company the remaining balance of the Consideration (i.e. RMB142,028,880 (equivalent to approximately HK\$155,123,943)) (“**Consideration Balance**”) within 90 days from the Equity Transfer Date (i.e. 3 December 2020); (b) the Purchaser shall also pay to the Company interest according to the bank’s three-month fixed deposit rate starting from the Equity Transfer Date until the date of payment (both dates inclusive), subject to a cap of RMB2,300,000 (equivalent to approximately HK\$2,512,060). Such cap shall exclude the damages to be paid in relation to late payment of the consideration; and (c) if the Purchaser fails to pay to the Company any sum in accordance with the SP Agreement (including but not limited to the Security Deposit, the consideration for the sale and purchase of the Sale Interest and the Guarantee Fee), it shall pay the damages for each overdue day for its breach at the rate of 0.0005% of the sum of the unpaid amount. As at the date of this announcement, the Consideration Balance remains unpaid. Since the due date of payment of the Consideration Balance, the Company has been demanding the Purchaser to settle the Consideration Balance and interest and damages for overdue accrued thereon. The Purchaser has been paying the interest for overdue accrued on the Consideration Balance in accordance with the SP Agreement and the Purchaser has previously undertaken to the Company that it shall pay the Consideration Balance in the first half of 2021. The Purchaser was unable to pay the Consideration Balance in the first half of 2021 and recently proposed to the Company that it shall pay the Consideration Balance in the first quarter of 2022.

Taking into account that (i) the time required for completion of the Bank Approval Procedure is beyond the control of the Purchaser and the Company; (ii) the response from the Banks on the release of the Guarantee Agreement so far is positive and there is so far no indication from the Banks that the release of the Guarantee Agreement will be refused; (iii) the continuing provision of the Guarantee by the Company shall be subject to the Guarantee Fee and the Purchaser has been paying the Guarantee Fee in accordance with the SP Agreement; (iv) in addition to the Guarantee Fee, the Company is entitled to damages for each overdue day for its breach as mentioned above; (v) the Purchaser has pledged the Sale Interest in favour of the Company and the Target has pledged all shares in Songya Lake Construction in favour of the Company; and (vi) the Purchaser has been paying the interest for overdue accrued on the Consideration Balance in accordance with the SP Agreement, the Company currently has no intention to terminate the SP Agreement. However, the Company will closely monitor the

status of release of the Guarantee Agreement and payment of the Consideration Balance and will make further announcement(s) to update its shareholders and investors of any material development as and when appropriate.

On behalf of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Ni Jinlei
Chairman

Beijing, the PRC
3 September 2021

As at the date of this announcement, Mr. Ni Jinlei, Ms. Zheng Zhong, Mr. Wang Xingye and Ms. Guan Xueming are executive Directors, Mr. Xiang Lei is a non-executive Director and Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei are independent non-executive Directors.

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 herein or this announcement misleading.

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”.