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*This announcement, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



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)**

**DISCLOSEABLE TRANSACTION  
REGARDING  
FURTHER DISPOSAL OF INVESTMENT IN EQUITY SECURITIES**

The Company announces that the Group has further disposed of 50 million ordinary shares of SMIC on the stock market during the period from 9 March 2010 to 26 March 2010 at fair value for a consideration of approximately RMB37.56 million in aggregate. The Disposals are expected to accrue a gain before tax of approximately RMB23.25 million to the Group with reference to the Group audited financial statements for the year ended 31 December 2009. The gain consists of an amount of approximately RMB15.55 million being the excess of the sales proceeds over the carrying value of the Investment of approximately RMB22.01 million as at 31 December 2009 and an amount of approximately RMB7.70 million being transferred out of the investment revaluation reserve at that date. The Group intends to use the sales proceeds as working capital.

As the assets test ratio and the consideration test ratio exceed 5% but are below 25%, the Disposals constitute discloseable transactions of the Company pursuant to Rule 19.08 of the GEM Listing Rules. The Disposals are subject to the reporting and announcement requirements pursuant to Rule 19.34 of the GEM Listing Rules.

**Introduction**

Reference is made to the announcement of the Company dated 18 January 2010 regarding discloseable transactions in relation to disposal of 112,943,000 ordinary shares of SMIC on the stock market during the period from 29 December 2009 to 18 January 2010.

The Company announces that the Group has further disposed of 50 million ordinary shares of SMIC on the stock market during the period from 9 March 2010 to 26 March 2010 at fair value for a consideration of approximately RMB37.56 million in aggregate. The Disposals are expected to accrue a gain before tax of approximately RMB23.25 million to the Group with reference to the Group audited financial statements for the year ended 31 December 2009. The gain consists of an amount of approximately RMB15.55 million being the excess of the sales proceeds over the carrying value of the Investment of approximately RMB22.01 million as at 31 December 2009 and an amount of approximately RMB7.70 million being transferred out of the investment revaluation reserve at that date. The gain before tax to be recognised in the consolidated statement of comprehensive income of the Group for the three months ended 31 March 2010 will depend on the carrying value of the Investment and the corresponding investment revaluation reserve amount at dates of the Disposals. The Group intends to use the sales proceeds as working capital.

### **Reason for the Disposals**

The Investment is classified as financial assets by the Group. The main purpose of the Investment is to provide the Group with opportunity for return through dividend income and/or fair value gains. As the share price of SMIC rebounded drastically in 2009 and in the first quarter of 2010, the Directors consider it is the right time to realise part of the fair value gains. The Directors believe that the Disposals are fair and reasonable and in the interests of the Shareholders as a whole.

The Company confirms that, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the market buyers of those SMIC's ordinary shares disposed of by the Group and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Information of the Group and SMIC**

The Group is principally engaged in the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, the provision of network security outsource services and manufacture and sale of network security products, the sale of computer products and the development of travel and leisure business.

SMIC and its subsidiaries are principally engaged in the manufacture and trading of semiconductor products.

Unaudited total assets of SMIC was approximately US\$3.65 billion (equivalent to approximately RMB24.90 billion) as at 31 December 2009. The value of total assets being the subject of the Disposals is approximately RMB55.5 million. SMIC reported audited net loss before tax of US\$405.5 million (equivalent to approximately RMB2.77 billion) and US\$48.0 million (equivalent to approximately RMB327.7 million) for each of the year ended 31 December 2008 and 2007 respectively. SMIC reported audited net loss after tax of US\$431.9 million (equivalent to approximately RMB2.95 billion) and US\$18.3 million (equivalent to approximately RMB125.0 million) for each of the year ended 31 December 2008 and 2007 respectively. However, no net losses before tax of SMIC were attributable to the Disposals as the Group did not receive any dividend income from SMIC for each of the year ended 31 December 2008 and 2007.

## Implication under the GEM Listing Rules

As the assets test ratio and the consideration test ratio exceed 5% but are below 25%, the Disposals constitute discloseable transactions of the Company pursuant to Rule 19.08 of the GEM Listing Rules. The Disposals are subject to the reporting and announcement requirements pursuant to Rule 19.34 of the GEM Listing Rules.

## Definitions

The following expressions have the following meanings in this announcement unless the content requires otherwise:

|                     |  |
|---------------------|--|
| “Board”             | the board of Directors   |
| “Company”           | 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 sino-foreign joint stock limited company incorporated in the PRC with limited liability with its H Shares listed on GEM           |
| “connected persons” | has the meaning ascribed in the GEM Listing Rules  |
| “Directors”         | directors of the Company   |
| “Disposals”         | a series of disposal of Investments between 9 March 2010 and 26 March 2010   |
| “GEM”               | The Growth Enterprise Market of the Stock Exchange   |
| “GEM Listing Rules” | Rules Governing the Listing of Securities on GEM   |
| “Group”             | Company and its subsidiaries   |
| “Investment”        | the investment in 50 million ordinary shares of SMIC by the Group, being the subject of the Disposals  |
| “PRC”               | People’s Republic of China   |
| “RMB”               | Renminbi, the lawful currency of the PRC   |
| “SMIC”              | Semiconductor Manufacturing International Corporation, a company incorporated in the Cayman Islands with limited liability and the ordinary shares of which are listed on the Stock Exchange with stock code 00981 |
| “Shareholders”      | shareholders of the Company  |
| “Stock Exchange”    | The Stock Exchange of Hong Kong Limited  |
| “US\$”              | United States dollars  |

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

Beijing, the PRC, 26 March 2010

*As at the date of this announcement, Mr. Zhang Wan Zhong, Ms. Xue Li and Mr. Zhang Yong Li are executive Directors, Mr. Chu Yu Guo, Mr. Xu Zhi Xiang, Mr. Liu Yong Jin and Ms. Feng Ping are non-executive Directors and Professor Nan Xiang Hao, Mr. Cai Chun Bing and Mr. Lin Yan are independent non-executive Directors.*

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