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This announcement, for which 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.



北京北大青鸟环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)

DISPOSAL MANDATE
REGARDING
PROPOSED DISPOSAL OF SHARES OF SEMICONDUCTOR
MANUFACTURING INTERNATIONAL CORPORATION
WHICH CONSTITUTES
POSSIBLE VERY SUBSTANTIAL DISPOSAL

The Company announces that the Disposal Mandate has been approved by the Directors on 16 April 2010. The Company would like to seek approval for the Disposal Mandate from the Shareholders so as to allow the Directors to dispose of the AFS SMIC Shares that are freely tradable on the Stock Exchange during the Mandate Period. The Group does not have any discussion with any party to dispose of the AFS SMIC Shares at present.

AFS SMIC Shares include 243,163,400 ordinary shares of SMIC, representing the entire remaining interests of the Group in SMIC or approximately 1.08% of the total issued share capital of SMIC as at 31 March 2010. Should all the AFS SMIC Shares be disposed of, the Group will cease to have any interests in SMIC.

If the Group proceeds with the Proposed Disposal, the aggregate of all those AFS SMIC Shares disposed of may constitute very substantial disposal of the Company pursuant to Rule 19.08 of the GEM Listing Rules. The Proposed Disposal is subject to the reporting, announcement and shareholders' approval requirements pursuant to Rule 19.33 of the GEM Listing Rules.

While the Company currently intends to proceed with the Proposed Disposal, the Company emphasizes that there is no assurance the Company will necessarily proceed with any part of the Proposed Disposal. **Shareholders and investors should exercise caution when dealing in the Company's securities.**

INTRODUCTION

Reference is made to the First Announcement, the Second Announcement and the Subsequent Disposal respectively.

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The Group proposes to delegate the execution of the Proposed Disposal to the Appointed Director. The Appointed Director will be responsible for handling all matters relating to the Proposed Disposal including but not limited to the number of AFS SMIC Shares to be disposed of each time, the disposal price and the disposal time. The Appointed Director will be required to report to the Board on his/her action quarterly. The Group will report on the progress of the Proposed Disposal in its quarterly reports, interim report as well as the annual report. The Group will disclose by way of an announcement after the Disposal Mandate expires or after all AFS SMIC Shares are disposed of, whichever is earlier.

GAIN ON PROPOSED DISPOSAL

The Proposed Disposal is expected to accrue a gain before tax of approximately RMB56.68 million to the Group. The expected gain is calculated on the basis and assumption that: (i) all AFS SMIC Shares are disposed of within the Mandate Period; (ii) the AFS SMIC Shares are disposed of at Minimum Disposal Price, resulting in an expected sales proceeds of approximately RMB126.20 million; (iii) the carrying value of the AFS SMIC Shares was approximately RMB0.440 per share as derived from the Group audited consolidated statement of financial position as at 31 December 2009, resulting in a carrying value of approximately RMB106.99 million in aggregate; and (iv) the investment revaluation reserve attributable to the AFS SMIC Shares was approximately RMB37.47 million as at 31 December 2009. This amount will be transferred to the consolidated statement of comprehensive income of the

Group upon disposal of AFS SMIC Shares. The expected gain is the sum of the investment revaluation reserve amount as described in (iv) and the excess of the sales proceeds as described in (ii) over the carrying value as described in (iii).

The Company emphasizes that all the figures as disclosed above are for reference only. The actual sales proceeds, the carrying value of AFS SMIC Shares and the amount of investment revaluation reserve attributable to the AFS SMIC Shares are all subject to subsequent changes in relation to the actual selling prices and the relevant amounts of carrying values and investment revaluation reserve at dates of disposal. Actual gain or loss on Proposed Disposal to be recognized and reported in the consolidated statement of comprehensive income of the Group may be significantly different from the expected gain as stated in this announcement.

DETAILS OF THE DISPOSAL MANDATE

If the Group proceeds with the Proposed Disposal, the aggregate of all those AFS SMIC Shares being disposed of may constitute very substantial disposal of the Company pursuant to Rule 19.08 of the GEM Listing Rules. The Proposed Disposal is subject to, among other requirements, Shareholders' approval. In order to execute the Proposed Disposal much efficiently, the Company would like to seek the Disposal Mandate from Shareholders at the following terms:

1. the Group will dispose of the AFS SMIC Shares in the open market through the trading system of the Stock Exchange;
2. the selling price of any AFS SMIC Share to be disposed of will be its market price at relevant times subject to a minimum price of HK\$0.590 (equivalent to approximately RMB0.519). Minimum Disposal Price is the simple average of approximately HK\$0.682 and approximately HK\$0.498. The former is the unaudited net asset value per share of SMIC as at 31 December 2009. The latter is the lowest selling price per share of SMIC which were sold by the Company in the open market of the Stock Exchange up to date of this announcement; and
3. the disposal mandate is for a twelve calendar month period starting from the date the ordinary resolution in relation to the Disposal Mandate is duly passed.

REASON FOR THE DISPOSAL AND THE DISPOSAL MANDATE

The investment in AFS SMIC Shares is classified as financial asset by the Group. The main purpose of holding the AFS SMIC Shares is to provide the Group with opportunity for return through dividend income and/or fair value gain. As no dividend income has been declared by SMIC since the Group holds the AFS SMIC Shares and the share price of SMIC rebounded drastically in 2009 and the first quarter of 2010, the Directors consider that it should be the right time to fully realize the fair value gain under prevailing market sentiment. The Group always strives for enhancing Shareholders' value through both of its core businesses and various investments. The Proposed Disposal will increase the Group cash flows and allow the Group to maintain a much strong financial position to conduct its businesses as well as to invest should opportunities arise. Instead of seeking approval from Shareholders each time before disposal, the Disposal Mandate will provide flexibility for the Directors in catching the best price and time to maximize fair value gain.

The Directors believe that the Proposed Disposal is fair and reasonable and in the interests of the Shareholders as a whole.

The Group intends to use the potential sales proceeds for possible future investments and working capital. No investment project is negotiated or concluded by the Group up to date of this announcement.

BASIS OF MINIMUM DISPOSAL PRICE

The following table details the (premium)/discount of Minimum Disposal Price to various prices of SMIC:

	Price per share (in HK\$)	Percentage of (premium)/ discount (in %)
closing price as at 15 April 2010, being the latest price of SMIC immediately before the publication of this announcement	0.970	39.18
10 day average	0.988	40.28
3 month average	0.777	24.07
6 month average	0.635	7.09
12 month average	0.502	(17.51)

Notes:

1. All periods used in arriving the average prices are ended on 15 April 2010, being the latest date immediately before the publication of this announcement.
2. Average prices are derived from stock price information as disclosed in the Stock Exchange website.

Having considered that the Mandate Period lasts for a period of twelve calendar months and the Minimum Disposal Price is approximately 18% above the carrying value of SMIC of RMB0.440 per share (equivalent to approximately HK\$0.50) as at 31 December 2009, the Directors consider the Minimum Disposal Price as fair and reasonable.

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 and net assets of SMIC were approximately US\$3.65 billion (equivalent to approximately RMB24.92 billion) and US\$1.97 billion (equivalent to approximately RMB13.45 billion) as at 31 December 2009 respectively. The value of total assets being the subject of the Proposed Disposal is approximately RMB270.2 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 RMB124.9 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 Proposed Disposal 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

If the Group proceeds with the Proposed Disposal, the aggregate of all those AFS SMIC Shares disposed of may constitute very substantial disposal of the Company pursuant to Rule 19.08 of the GEM Listing Rules. The Proposed Disposal is subject to reporting, announcement and shareholders' approval requirements pursuant to Rule 19.33 of the GEM Listing Rules.

As the Proposed Disposal will be conducted on market through the trading system of the Stock Exchange, the Group is unable to know the identity of market buyers. The Company confirms that, to the best of the Directors' knowledge, information and belief, the market buyers of those AFS SMIC Shares to be disposed of by the Group and their ultimate beneficial owners will be third parties independent of the Company and its connected persons. Should the Group find out that any counterparty is a connected person before disposal of AFS SMIC Shares, the Group will strictly follow the reporting, announcement and independent shareholders' approval requirement as stated in Chapter 20 of the GEM Listing Rules.

In respect alone of the Subsequent Disposal, all applicable size test ratios are below 5%. The disposal is exempted from reporting, announcement and shareholders' approval requirements pursuant to Rule 19.33 of the GEM Listing Rules.

GENERAL

Whether the Company will decide to or not to proceed with the Proposed Disposal will depend on a number of factors including but not limited to prevailing market sentiments and market conditions during the Mandate Period. Any decision will also be subject to Company compliance with the GEM Listing Rules. While the Company currently intends to proceed with the Proposed Disposal, the Company emphasizes that there is no assurance the Company will necessarily proceed with any part of the Proposed Disposal. **Shareholders and investors should exercise caution when dealing in the securities of the Company.**

A circular containing further details of the Proposed Disposal and the Disposal Mandate as well as disclosures as required under the GEM Listing Rules will be dispatched to Shareholders as soon as practicable. The Directors suggest to include the Proposed Mandate in the coming AGM of the Company for Shareholders to consider and approve if they think fit. A notice of AGM which will include, among other things, an ordinary resolution in relation to the Proposed Mandate will be dispatched together with the circular as soon as practicable.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, none of the Shareholders has a material interests in the Proposed Disposal and none of them shall abstain from voting for or against the ordinary resolution in relation to the Proposed Mandate at the AGM.

DEFINITIONS

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

“AFS SMIC Shares”	243,163,400 ordinary shares of SMIC held by the Group, representing the entire interests of the Group in SMIC as at date of this announcement
“AGM”	annual general meeting
“Appointed Director”	the executive Director who will be appointed by the Board to execute the Proposed Disposal and handle all matters relating to it
“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
“Disposal Mandate”	a mandate proposed by the Directors in order to seek approval from the Shareholders to allow the Directors to dispose of the AFS SMIC Shares during the Mandate Period
“First Announcement”	an announcement of the Company dated 18 January 2010 regarding discloseable transactions in relation to disposal of 112,943,000 ordinary shares of the SMIC on the stock market by the Group during the period from 29 December 2009 to 18 January 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

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Mandate Period”	twelve calendar month period starting from the date when the ordinary resolution in relation to the Disposal Mandate is duly passed
“Minimum Disposal Price”	HK\$0.590 (equivalent to approximately RMB0.519) per AFS SMIC Share, being the minimum selling price of AFS SMIC Shares to be disposed of under the Disposal Mandate, before any transaction costs
“PRC”	People’s Republic of China. For the purpose of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan are excluded
“Proposed Disposal”	the proposed disposal of AFS SMIC Shares as described in the Disposal Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Second Announcement”	an announcement of the Company dated 26 March 2010 regarding discloseable transaction in relation to further disposal of 50,000,000 ordinary shares of the SMIC on the stock market by the Group during the period from 9 March 2010 to 26 March 2010
“Shareholders”	shareholders of the Company
“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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsequent Disposal”	disposal of 10,000,000 shares of SMIC on the stock market by the Group on 30 March 2010
“US\$”	United States dollars
“%”	per cent.

Unless otherwise specified in this announcement, translations of US\$ into RMB and HK\$ into RMB are made, for illustration only, at the rate of US\$1 to approximately RMB6.827 and HK\$1 to approximately RMB0.88 respectively. No representation is made that any amount in US\$ or HK\$ could have been or could be converted into RMB at the above rates or any other rates.

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

Beijing, the PRC,
16 April 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 Chuan Bing and Mr. Lin Yan are independent non-executive Directors.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.