

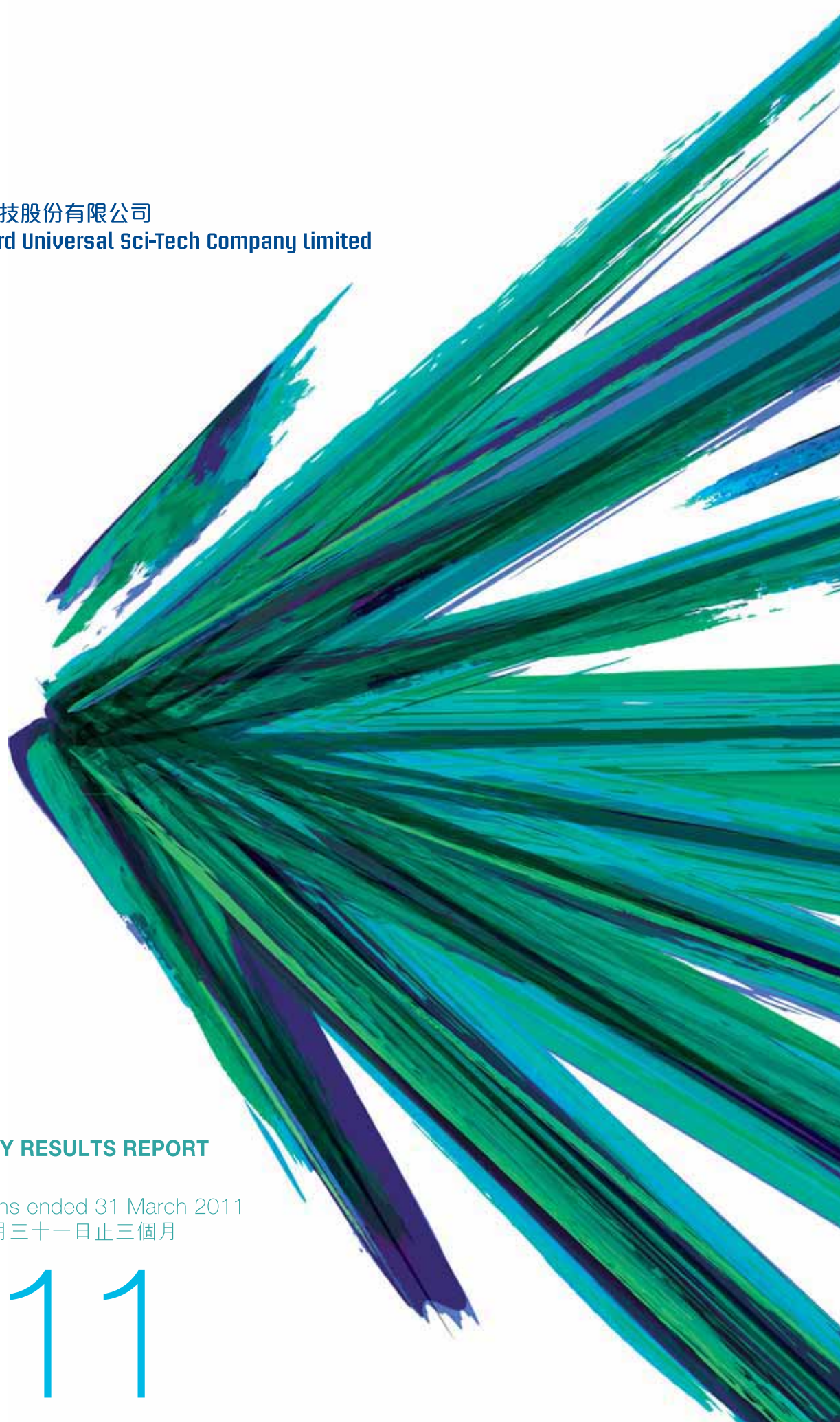


青鸟环宇
JADE BIRD UNIVERSAL

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

Stock Code 股份代號 : 08095



FIRST QUARTERLY RESULTS REPORT

第一季度業績報告

For the three months ended 31 March 2011

截至二零一一年三月三十一日止三個月

2011

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate companies to which a high 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, 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 report.

This report, 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 report 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 report misleading.

香港聯合交易所有限公司創業板的特色

創業板乃為較聯交所其他上市公司帶較高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告包括的資料乃遵照創業板上市規則的規定而提供有關本公司的資料。各董事願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載的資料在各重大方面均屬準確完整，且無誤導或欺詐成分；本報告並無遺漏其他事實致使本報告所載任何內容產生誤導。

FIRST QUARTERLY RESULTS (UNAUDITED)

The Board announced the unaudited consolidated results of the Group for the three months ended 31 March 2011 together with the unaudited comparative figures for the corresponding period in 2010 as follows:

Condensed Consolidated Statement of Comprehensive Income

For the three months ended 31 March 2011

第一季度業績(未經審核)

董事會宣佈本集團截至二零一一年三月三十一日止三個月之未經審核綜合業績，連同二零一零年同期之未經審核比較數字載列如下：

簡明綜合全面收益表

截至二零一一年三月三十一日止三個月

		Note 附註	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
Turnover	營業額	3	40,920	34,159
Cost of sales and services	銷售及服務成本		(24,186)	(19,312)
Gross profit	毛利		16,734	14,847
Other gains and income	其他收益及收入	4	5,651	56,600
Distribution costs	分銷成本		(4,586)	(4,046)
Administrative expenses	行政開支		(15,469)	(10,608)
Other expenses	其他費用		(4,320)	(2,074)
Finance costs	融資成本	5	(1,733)	(265)
Share of losses of jointly controlled entities	應佔共同控制實體虧損		(1,368)	(1,322)
(Loss)/profit before tax	除稅前(虧損)/溢利		(5,091)	53,132
Income tax expense	所得稅開支	6	(977)	(556)
(Loss)/profit for the period	本期間(虧損)/溢利		(6,068)	52,576
Other comprehensive income after tax:	其他除稅後全面收益：			
Investment revaluation reserve reclassified to profit or loss on disposal of available-for-sale financial assets	出售可供銷售財務資產時撥往溢利或虧損之投資重估儲備		(1,699)	-
Change in fair value of available-for-sale financial assets	可供銷售財務資產公平值變動		8,223	88,776
Exchange differences on translating foreign operations	換算海外業務之匯兌差異		(1,679)	(117)
Income tax relating to change in fair value of available-for-sale financial assets	與可供銷售財務資產公平值變動有關所得稅		-	(878)
Other comprehensive income for the period, net of tax	本期間其他全面收益，扣除稅項		4,845	87,781
Total comprehensive income for the period	本期間全面收益總額		(1,223)	140,357
(Loss)/profit for the period attributable to:	應佔本期間(虧損)/溢利：			
Owners of the Company	本公司擁有人		(7,961)	51,647
Non-controlling interests	非控股權益		1,893	929
			(6,068)	52,576
Total comprehensive income for the period attributable to:	應佔本期間全面收益總額：			
Owners of the Company	本公司擁有人		(2,437)	138,375
Non-controlling interests	非控股權益		1,214	1,982
			(1,223)	140,357
			RMB	RMB
			人民幣	人民幣
(Loss)/earnings per share	每股(虧損)/盈利			
Basic and diluted	基本及攤薄	7	(0.67) cents 分	4.4 cents 分

Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表

For the three months ended 31 March 2011

截至二零一一年三月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本	Capital reserve 資本儲備	Reserve funds 儲備基金	Foreign currency translation reserve 匯兌儲備	Investment revaluation reserve 投資重估儲備	Retained profits 留存盈利	Total 合計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2010	於二零一零年一月一日	118,480	377,720	80,463	(55,613)	64,960	229,948	815,958	68,512	884,470
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(117)	86,845	51,647	138,375	1,982	140,357
Dividend paid to non-controlling interests	已付非控股權益之股息	-	-	-	-	-	-	-	(5,357)	(5,357)
Changes in equity for the period	本期間權益變動	-	-	-	(117)	86,845	51,647	138,375	(3,375)	135,000
At 31 March 2010	於二零一零年三月三十一日	118,480	377,720	80,463	(55,730)	151,805	281,595	954,333	65,137	1,019,470
At 1 January 2011	於二零一一年一月一日	118,480	377,720	85,489	(61,098)	49,072	302,664	872,327	71,496	943,823
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(1,679)	7,203	(7,961)	(2,437)	1,214	(1,223)
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	9,800	9,800
Deemed disposal of partial interest in a subsidiary	視同處置一家附屬公司部分權益	-	-	-	-	-	(4,458)	(4,458)	4,458	-
Changes in equity for the period	本期間權益變動	-	-	-	(1,679)	7,203	(12,419)	(6,895)	15,472	8,577
At 31 March 2011	於二零一一年三月三十一日	118,480	377,720	85,489	(62,777)	56,275	290,245	865,432	86,968	952,400

Note:

1. PRINCIPAL ACTIVITIES

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, and the development of travel and leisure business.

2. BASIS OF PRESENTATION

2.1 Adoption of new and revised HKFRSs

In the current period, the Group has adopted all the new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for accounting period beginning on 1 January 2011. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards (“HKAS”); and Interpretations. 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 except as stated below.

Related Party Disclosures

HKAS 24 (Revised) “Related Party Disclosures” revises the definition of a related party and provides a partial exemption of disclosing related party transactions for government-related entities.

A related party is a person or entity that is related to the Group.

- (A) A person or a close member of that person’s family is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Company or of a parent of the Company.

附註：

1. 主要業務

本集團主要業務為研究、開發、製造、市場推廣及銷售無線消防警報系統及相關產品；提供網絡安全外包服務及製造與銷售網絡安全產品以及發展旅遊及休閒業務。

2. 呈列基準

2.1 採納新訂及經修訂之香港財務報告準則

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關之新訂及經修訂香港財務報告準則，該等準則於二零一一年一月一日開始之會計期間生效。香港財務報告準則乃包括香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋。除以下所列者外，採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往期間之呈報數額造成重大變動。

關連人士披露

香港會計準則第24號（經修訂）「關連人士披露」修訂關連人士的定義，並就披露政府相關實體的關連人士交易提供部分豁免。

關連人士為與本集團有關連的個人或實體。

- (A) 倘屬以下人士，即該人士或該人士之近親與本集團有關連：
- (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響；或
 - (iii) 為本公司或本公司母公司的主要管理層成員。

2. BASIS OF PRESENTATION (Continued)

2.1 Adoption of new and revised HKFRSs (Continued)

Related Party Disclosures (Continued)

(B) An entity is related to the Group (reporting entity) if any of the following conditions applies:

- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (A).
- (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2. 呈列基準(續)

2.1 採納新訂及經修訂之香港財務報告準則(續)

關連人士披露(續)

(B) 倘符合下列任何條件，即實體與本集團(報告實體)有關連：

- (i) 該實體與本公司屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
- (ii) 一間實體為另一實體的聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
- (iii) 兩間實體均為同一第三方的合營企業。
- (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立的離職福利計劃。倘本集團本身便是該計劃，提供資助的僱主亦與本集團有關連。
- (vi) 實體受(A)所識別人士控制或受共同控制。
- (vii) 於(A)(i)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理層成員。

2. BASIS OF PRESENTATION (Continued)

2.1 Adoption of new and revised HKFRSs (Continued)

Related Party Disclosures (Continued)

HKAS 24 (Revised) exempts an entity from the disclosure requirements in relation to related party transactions and outstanding balances, including commitments, with

- a government that has control, joint control or significant influence over the entity; and
- another entity that is a related party because the same government has control, joint control or significant influence over both entities.

The entity that applies the exemption is required to disclose the followings:

- the name of the government and the nature of its relationship with the entity (i.e. control, joint control or significant influence); and
- the following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related party transactions on its financial statements:
 - the nature and amount of each individually significant transaction; and
 - for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent.

HKAS 24 (Revised) has been applied retrospectively and did not result in any significant changes in the consolidated amounts disclosed in the financial statements.

2. 呈列基準(續)

2.1 採納新訂及經修訂之香港財務報告準則(續)

關連人士披露(續)

香港會計準則第24號(經修訂)豁免實體遵守有關與下列各方所進行關連人士交易及所產生未償還餘額(包括承擔)的披露規定：

- 對實體擁有控制權、共同控制權或有重大影響的政府；及
- 另一實體因同一政府對兩間實體均擁有控制權、共同控制權或有重大影響而成為關連人士。

應用豁免的實體須披露以下各項：

- 政府名稱及其與實體關係的性質(即控制、共同控制或重大影響)；及
- 以下足夠詳盡資料，以便實體的財務報表使用者瞭解關連人士交易對其財務報表的影響：
 - 每宗個別重大交易的性質及金額；及
 - 就共同(而非個別)屬重大的其他交易而言，披露在質量或數量上的影響程度。

香港會計準則第24號(經修訂)已追溯應用，且並無對財務報表所披露綜合數額構成任何重大變動。

2. BASIS OF PRESENTATION (Continued)

2.1 Adoption of new and revised HKFRSs (Continued)

The Group has not applied the following new HKFRSs that have been issued but are not yet effective:

Amendments to HKAS 12
香港會計準則第12號之修訂
Amendments to HKFRS1

香港財務報告準則第1號之修訂

Amendments to HKFRS 7
香港財務報告準則第7號
Amendments to HKFRS 9
香港財務報告準則第9號

¹ Effective for annual periods beginning on or after 1 July 2011.

² Effective for annual periods beginning on or after 1 January 2012.

³ Effective for annual periods beginning on or after 1 January 2013.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

2.2 Basis of preparation

These condensed financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and the applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance. These condensed financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and derivatives which are carried at their fair values. These condensed financial statements are presented in RMB, which is the Company's functional and presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

Save as aforesaid or as otherwise mentioned in this report, the accounting policies adopted in preparing these 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 2010.

2. 呈列基準(續)

2.1 採納新訂及經修訂之香港財務報告準則(續)

本集團並未採用以下已頒佈但尚未生效之新訂香港財務報告準則：

Deferred Tax: Recovery of Underlying Assets²

遞延稅項：收回相關資產²

First-time Adoption of Hong Kong Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters¹

首次採納香港財務報告準則－嚴重高通脹及剔除首次採納者之固定日期¹

Financial Instruments: Disclosures – Transfer of Financial Assets¹

金融工具：披露－轉讓財務資產¹

Financial Instrument³

金融工具³

¹ 於二零一一年七月一日或之後開始年度期間生效。

² 於二零一二年一月一日或之後開始年度期間生效。

³ 於二零一三年一月一日或之後開始年度期間生效。

本集團已著手評估該等新訂香港財務報告準則之影響，惟尚未能確定該等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

2.2 編製基準

本簡明財務報表乃遵照香港公認會計原則、創業板上市規則及香港公司條例之適用披露規定編製。本簡明財務報表乃根據歷史成本慣例編製，並就重估若干按公平值列賬之投資及衍生工具作調整。本簡明財務報表以人民幣列賬，人民幣為本公司之功能及呈列貨幣。除另有註明外，所有數值均調整至最接近千位數(人民幣千元)。

除前述者或本報告其他章節所述者外，編製第一季度簡明綜合財務報表所用的會計政策，與本公司截至二零一零年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。

2. BASIS OF PRESENTATION (Continued)

2.2 Basis of preparation (Continued)

Basis of consolidation

The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 March. Subsidiaries are entities over which the Group has control. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary and any related accumulated foreign currency translation reserve.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of comprehensive income as an allocation of profit or loss and total comprehensive income for the period between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

2. 呈列基準(續)

2.2 編製基準(續)

綜合基準

簡明綜合財務報表包括本公司及其附屬公司截至三月三十一日止之財務報表。附屬公司是指本集團對其擁有控制權的實體。控制權乃指有權支配一間實體之財務及經營政策，以從其業務中獲取利益。於評估本集團是否擁有控制權時，會考慮現時可行使或可轉換之潛在投票權之存在及影響。

附屬公司在控制權轉移至本集團之日起綜合入賬，而在控制權終止之日起停止綜合入賬。

出售附屬公司而導致失去控制權之盈虧乃指(i)出售代價公平值連同於該附屬公司任何保留投資公平值與(ii)本公司應佔該附屬公司資產淨值連同與該附屬公司有關之任何餘下商譽以及任何相關累計匯兌儲備兩者間差額。

集團內公司間之交易、結餘及未變現溢利均予以對銷。除非交易提供憑證顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策已於需要時作出調整，以確保符合本集團採納之政策。

非控股權益指並非直接或間接歸本公司之附屬公司權益。非控股權益於綜合財務狀況表及綜合權益變動表之權益內列賬。於綜合全面收益表內，非控股權益呈列為本期間溢利或虧損及全面收益總額在非控股股東與本公司擁有人之間的分配。

溢利或虧損及其他全面收益項目歸本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧絀。

2. BASIS OF PRESENTATION (Continued)

2.2 Basis of preparation (Continued)

Basis of consolidation (Continued)

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

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 are as follows:

Sale of embedded system products and related products	銷售嵌入式系統產品及相關產品
Sale of Computers	銷售計算機產品
Rendering of travel and leisure services	提供旅遊及休閒服務

2. 呈列基準(續)

2.2 編製基準(續)

綜合基準(續)

本公司並無導致失去附屬公司控制權之擁有人權益變動，按權益交易入賬，即與以擁有人身分進行之擁有人交易。控股及非控股權益的賬面金額經調整以反映其於附屬公司相關權益之變動。非控股權益數額的調整額與已付或已收代價公平值間差額，直接於權益確認，歸本公司擁有人。

3. 營業額

本集團之營業額指已售予客戶之貨品及已提供予客戶之服務扣除退貨及貿易折扣及銷售稅後之發票淨值，載列如下：

Three months ended 31 March 截至三月三十一日止三個月

2011	2010
二零一一年	二零一零年
RMB'000	RMB'000
人民幣千元	人民幣千元

30,795	23,282
-	2,022
10,125	8,855

40,920	34,159
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4. OTHER GAINS AND INCOME

Bank interest income	銀行利息收入
Gain on disposal of available-for-sale financial assets	出售可供銷售財務資產收益
Interest income from convertible bonds	可換股債券利息收入
Others	其他

4. 其他收益及收入

Three months ended 31 March 截至三月三十一日止三個月

2011	2010
二零一一年	二零一零年
RMB'000	RMB'000
人民幣千元	人民幣千元

697	262
3,116	56,266
627	-
1,211	72

5,651	56,600
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5. FINANCE COSTS

Interest on bank loans	銀行貸款利息
Interest on other loan	其他貸款利息
Net foreign exchange losses	外幣匯兌虧損淨額

6. INCOME TAX EXPENSE

Current tax – PRC Enterprise Income Tax Provision for the period	即期稅項－中國企業所得稅 本期間撥備
Current tax – Hong Kong Profits Tax Provision for the period	即期稅項－香港利得稅 本期間撥備

Hong Kong Profits Tax has been provided at a rate of 16.5% (2010:16.5%) on the estimated assessable profit of the Group for the three months ended 31 March 2011.

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, the Company and 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 Company and the two subsidiaries are subject to PRC Enterprise Income Tax at a rate of 15% effective for the year ending 31 December 2011.

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% (2010: 25%).

7. (LOSS)/EARNINGS PER SHARE

Basic and diluted (loss)/earnings per share

The calculation of basic and diluted loss (2010: earnings) per share attributable to owners of the Company is based on loss for the period attributable to owners of the Company of RMB7,961,000 (2010: profit of RMB51,647,000) and the weighted average number of ordinary shares of 1,184,800,000 (2010: 1,184,800,000) in issue during the period.

5. 融資成本

Three months ended 31 March 截至三月三十一日止三個月

2011	2010
二零一一年	二零一零年
RMB'000	RMB'000
人民幣千元	人民幣千元

142	143
61	-
1,530	122
1,733	265

6. 所得稅開支

Three months ended 31 March 截至三月三十一日止三個月

2011	2010
二零一一年	二零一零年
RMB'000	RMB'000
人民幣千元	人民幣千元

870	556
107	-
977	556

香港利得稅乃按本集團於截至二零一一年三月三十一日止三個月之估計應課稅溢利按稅率16.5%(二零一零年：16.5%)撥備。

其他地方應課稅溢利之稅項乃根據本集團業務經營所在國家之現行法律、詮釋及慣例按該國之現行稅率計算。

截至二零零九年十二月三十一日止年度，本公司及其兩間附屬公司獲中國有關當局認可為高新技術企業。根據中國所得稅法，本公司及該兩間附屬公司須按稅率15%繳納企業所得稅，於截至二零一一年十二月三十一日止年度生效。

本公司於中國成立的其他附屬公司通常須就應課稅收入，按稅率25%(二零一零年：25%)繳付所得稅。

7. 每股(虧損)/盈利

每股基本及攤薄(虧損)/盈利

本公司擁有人應佔每股基本及攤薄虧損(二零一零年：盈利)乃根據本公司擁有人應佔本期間虧損人民幣7,961,000元(二零一零年：溢利人民幣51,647,000元)及本期間已發行普通股加權平均數1,184,800,000股(二零一零年：1,184,800,000股)計算。

DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2011 (2010: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

Benefited from the continuing growth in the firefighting industry and stable patronage of our green bus service, quarterly turnover climbed up 19.8% year-on-year to RMB40.920 million. Gross profits soared 12.7% year-on-year to RMB16.734 million but gross profit margin declined 2.6% year-on-year to 40.9% due to slow-down in growth speed and general inflation in material costs. Cost of sales and services increased 25.2% year-on-year to RMB24.186 million. Overall operating expenses, including distribution costs, administrative expenses and other expenses, increased 45.7% year-on-year to RMB24.375 million mainly due to surge in labour cost especially in research and development departments. Finance costs mainly consisted of exchange losses and increased to RMB1.733 million in the first quarter as a result of continuing depreciation of HK\$ and USD against RMB. Other gains and income, representing mainly gain on disposal of the Group's remaining interests in ZJJ Tourism and government grant, dropped 90.0% year-on-year to RMB5.651 million as there was a huge gain on disposal of partial interests in SMIC last year. As a result of drop in both the gross profit margin and gain on disposal of equity securities, the Group recorded a loss for the period of RMB6.068 million and loss attributable to owners of the Company of RMB7.961 million. Other comprehensive income declined 94.5% year-on-year to RMB4.845 million mainly due to the period loss and the decrease in fair value change in available-for-sale financial assets as part of them had been disposed of in the first quarter of 2010.

WFAS

WFAS segment marked a 34.3% year-on-year turnover hike this quarter and reached RMB29.791 million, representing 72.8% of the Group's turnover for the first quarter. Demand remained strong despite the control measure on PRC real estate market impacted on the firefighting industry which resulted in a slow-down in growth velocity.

NET

Turnover decreased 8.2% year-on-year to RMB1.004 million, representing 2.5% of the Group's turnover for the first quarter. Beside continuing to pull its resources to serve existing clients, the Group started the product development of internet management software and operation and maintenance management software.

Tourism Development

Turnover increased 14.3% year-on-year to RMB10.125 million, representing 24.7% of the Group's turnover for the first quarter. Around 170,000 arrivals visited Hengshan during the reporting period, up 21.4% year-on-year resulting from natural growth. Besides operating environmental bus service, the Group began to generate income from property management.

股息

董事會不建議派發截至二零一一年三月三十一日止三個月之中期股息(二零一零年：無)。

管理層討論及分析

業務回顧

概覽

受惠於消防業的持續增長，加上本集團環保巴士服務客源穩定，季度營業額按年增加19.8%至人民幣4,092.0萬元。毛利按年增加至12.7%達人民幣1,673.4萬元；然而，由於增長速度放緩及材料成本普遍上漲，毛利潤率按年下降2.6%至40.9%。銷售及服務成本按年攀升25.2%至人民幣2,418.6萬元。包括分銷成本、行政開支及其他費用之整體經營開支由於勞工成本上升，尤其在研究開發部門而按年增加45.7%至人民幣2,437.5萬元。融資成本主要包括匯兌虧損，於第一季度因港元及美元兌人民幣持續貶值而增加至人民幣173.3萬元。其他收益及收入主要包括出售本集團於張家界旅遊權益之收益及政府津貼，由於去年出售中芯國際的部分權益而取得豐厚利潤，按年下降90.0%至人民幣565.1萬元。由於毛利率及出售股本證券之收益兩者皆下降，本集團於期內錄得虧損人民幣606.8萬元及本公司擁有人應佔虧損人民幣796.1萬元。其他全面收益總額按年減少94.5%至人民幣484.5萬元，主要因為期間虧損及可供銷售財務資產公平值變動因部分資產已於二零一零年第一季度售出而減少。

無線消防報警系統

於本季度，無線消防報警系統分部的營業額按年增長34.3%至人民幣2,979.1萬元，佔本集團於第一季度營業額的72.8%。儘管對中國房地產市場實行的監管措施拖慢消防業增長速度，惟市場對有關產品的需求維持強勁。

網絡安全服務

營業額按年減少8.2%至人民幣100.4萬元，佔本集團第一季度營業額2.5%。除了持續劃撥資源為現有客戶服務外，本集團已展開互聯網管理軟件的产品開發以及管理軟件的營運及維護工作。

旅遊業發展

營業額按年上升14.3%至人民幣1,012.5萬元，佔本集團第一季度營業額24.7%。於報告期間，有近17萬人到訪衡山，基於自然增長，按年攀升21.4%。除經營環保巴士服務外，本集團開始透過物業管理賺取收入。

Other gains and income

Other gains and income mainly represented gain on disposal of the Group's remaining interests in ZJJ Tourism and government grant.

Investment in a jointly controlled entity – SBI China

There was no new investment concluded in the first quarter. The three existing investments, being the vocational IT education, insurance and LED, are still in their preliminary stages.

Investment in LED business

The Group completed the capital injection in the first quarter. Production did not started yet as MOCVD equipment was under installation and testing processes.

Available-for-sale financial assets – SMIC

SMIC has not published its first quarterly results of 2011 up to date of this report.

Available-for-sale financial assets – ZJJ Tourism

The Group disposed of its remaining interests in ZJJ Tourism in the first quarter resulting in a gain of RMB3.1 million.

MAJOR EVENTS

The Group entered into a limited partnership agreement in January 2011 to form an investment fund of RMB1 billion for a period of ten years. The Group is attributable to 40% of the fund. The fund targets to invest in unlisted PRC enterprises or growing entities to seek capital gains for the investors. The transaction was approved by Shareholders in March 2011.

Hebei Fire Alarm originally entered into agreement with Halma International Limited in January 2008 to establish a joint venture for manufacture and sale of firefighting equipments. However, there was disagreement between both parties and it was finally settled by arbitration. According to the arbitration award, the joint venture agreement was terminated with immediate effect. Loss incurred by the Group in this investment was approximately RMB1 million only which included mainly pre-operating expenses, solicitor fee and arbitration fee.

The Company was notified by Beida High Technology and JB Software about their changes in shareholding in the Company in April 2011. Beida High Technology agreed to transfer its entire interests to SZJB which is a connected person of the Company, representing 7.17% of the total issued share capital of the Company. JB Software agreed to transfer its entire direct interests to Grand East which is an independent third party, representing 9.28% of the total issued share capital of the Company. Interests of Peking University in the Company will reduce from 26.16% to 16.88% after completion of the changes.

其他收益及收入

其他收益及收入主要指出售本集團於張家界旅遊餘下權益之收益及政府津貼。

對一間共同控制實體之投資—SBI China

於第一季度並無落實任何新投資。現有各項投資分別為：職業性資訊科技教育、保險及發光二極體，均處於初步發展階段。

投資發光二極體業務

本集團於第一季度已完成注資。由於有機金屬化學氣相沉積設備仍在安裝及測試中，因此尚未投入生產。

可供銷售財務資產—中芯國際

截至本報告日期，中芯國際並未刊發其二零一一年第一季度業績。

可供銷售財務資產—張家界旅遊

本集團於第一季度出售其於張家界旅遊之餘下權益，錄得收益人民幣310萬元。

重大事件

本集團於二零一一年一月訂立有限合夥企業協議，以成立人民幣10億元投資基金，為期十年。本集團應佔該基金40%。基金目標為投資於中國非上市企業或增長中實體為投資者帶來資本收益。該交易於二零一一年三月獲股東批准。

河北消防原定於二零零八年一月與英國豪邁國際有限公司訂立協議，以成立合營企業製造及銷售消防設備。然而，雙方出現意見分歧，最後訴諸仲裁。根據仲裁裁決，合營協議中止，即時生效。本集團在該投資只產生虧損約人民幣100萬元，主要包括經營前費用、律師費及仲裁費。

本公司於二零一一年四月獲北大高科技及青鳥軟件知會有關彼等於本公司股權之變動。北大高科技同意向深圳青鳥（屬本公司關連人士）轉讓其全部權益，佔本公司已發行股本總額7.17%。青鳥軟件同意向怡興（屬獨立第三方）轉讓其全部直接權益，佔本公司已發行股本總額9.28%。上述變動完成後，北京大學於本公司之權益將由26.16%減至16.88%。

LIQUIDITY AND FINANCIAL RESOURCES

Group net assets reached RMB952.4 million at the end of reporting period, up 0.9% slightly since 31 December 2010. Current ratio (being the ratio of current assets to current liabilities) deteriorated from 3.6 to 2.6 mainly because of further capital injection into SBI China. Gearing ratio (being the ratio of total interest-bearing debts to total equity) remained stable at 1.6%. Cash and cash equivalents further increased by 10.0% to RMB708.4 million since last year end. Financial position are still strong.

EXPOSURE TO FOREIGN CURRENCIES

The Group exposes to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, HK\$ and RMB. The Group does not formulate a foreign currency hedging policy at present as RMB, being the functional currency of the Group, is relatively strong. In addition, turnover and most of the production costs are denominated in RMB and they are automatically hedged, leaving limited currency risk. The Group continues to monitor its exposure and will take measures to lower the foreign currency risk when necessary.

CAPITAL COMMITMENT

The Group had capital contribution commitments to available-for-sale financial assets and acquisition of machinery totaled approximately RMB123.0 million at the end of reporting period.

HUMAN RESOURCES

The Group had a workforce of over 930 peoples at the end of the reporting period, up 8.4% since the end of 2010 as a result of organic growth of businesses. Among the staff, over 40% are graduates or above. The Group strictly complies with applicable labour law and regulations both in the PRC and Hong Kong. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement fund and provident fund are contributed timely.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

OUTLOOK

Despite growth in firefighting industry is affected by the PRC control measure in real estate industry, the Group still foresees brilliant performance in WFAS segment in coming months as our products are still in demand. On the other hand, only steady growth in Tourism Development is expected owing to the stable number of pilgrims and potential further fare rise in attractions. Although the investments through SBI China are still in preliminary stages, the Group expects they will start contributing for the year 2011.

資金流動性及財政資源

於報告期間結算日，本集團資產淨值達人民幣9.524億元，自二零一零年十二月三十一日以來略升0.9%。流動比率(即流動資產相對流動負債之比率)由3.6下降至2.6，主要由於進一步向SBI China注資。資本負債比率(即計息債務總額相對總權益之比率)維持於1.6%。現金及現金等價物自去年底起進一步攀升10.0%至人民幣7.084億元。財務狀況維持強勁。

外幣風險

由於本集團大部分業務活動、資產及負債以美元、港元及人民幣為單位，故須面對若干外幣風險。本集團之功能貨幣人民幣相對強勢，故本集團現時並無制定外幣對沖政策。此外，本集團之營業額及大部分生產成本均以人民幣計值，故此可自動對沖，貨幣風險有限。本集團將密切監察其風險，並於需要時採取適當措施減低外幣風險。

資本承擔

於報告期間結算日，本集團向可供銷售財務資產以及購置機器作出資本承擔合共約人民幣1.230億元。

人力資源

於報告期間結算日，本集團聘用超過930名員工，自二零一零年底增加8.4%，增長主要由於業務自然增長。員工中超過40%為大學畢業生。本集團嚴格遵守中國及香港適用勞工法律及法規。本集團為員工提供具競爭力之薪酬組合，包括醫療保險及出埠保險。本集團提供合適退休金及強積金。

董事酬金包括袍金、薪金及津貼，以及根據個別董事表現釐定的酌情花紅。

展望

儘管消防業受到中國監管房地產業的措施影響，然而，產品需求仍然殷切，本集團仍預期無線消防警報系統在未來數月的前景明朗。另一方面，由於旅遊人士數目穩定，加上旅遊景點收費潛在進一步調升，預期旅遊業僅會穩定增長。儘管透過SBI China投資仍處於初步階段，本集團預期該等投資將於二零一一年開始帶來貢獻。

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

As at 31 March 2011, the interests (including interests in shares and short positions) of Directors, Supervisors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) and required to be entered into the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long Positions in Shares:

Name of Director 董事姓名	Capacity 身份	Number of ordinary Shares 普通股數目			Total 總計	Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司已發行H股總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司已發行股本總數概約百分比
		Personal interests in H Shares 於H股之個人權益	Other interests in promoters Shares 於發起人股份之其他權益 (Note a) (附註a)					
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	12,070,000	205,414,000	217,484,000	29.34%	2.49%	18.36%	
Mr. Zhang Yongli 張永利先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	13,200,000	205,414,000	218,614,000	29.34%	2.72%	18.45%	
Mr. Chu Yuguo (Note b) 初育國先生(附註b)	Beneficial owner 實益擁有人	13,114,000	-	13,114,000	NA	2.71%	1.11%	
Mr. Xu Zhixiang 徐祗祥先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	11,527,000	205,414,000	216,941,000	29.34%	2.38%	18.31%	
Mr. Liu Yongjin 劉永進先生	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	
Ms. Feng Ping (Note b) 馮萍女士(附註b)	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	12,070,000	205,414,000	217,484,000	29.34%	2.49%	18.36%	
Name of Supervisor 監事姓名								
Mr. Li Mingchun 李明春先生	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	

Remarks: NA represents "not applicable"

董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零一一年三月三十一日，董事、監事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8部分已知會本公司及聯交所（包括於該等證券及期貨條例條文項下被當作或視作擁有之權益），及根據證券及期貨條例第352條須記錄於本公司所存管登記冊或根據創業板上市規則第5.46條已知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

股份好倉：

Name of Director 董事姓名	Capacity 身份	Number of ordinary Shares 普通股數目			Total 總計	Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司已發行H股總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司已發行股本總數概約百分比
		Personal interests in H Shares 於H股之個人權益	Other interests in promoters Shares 於發起人股份之其他權益 (Note a) (附註a)					
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	12,070,000	205,414,000	217,484,000	29.34%	2.49%	18.36%	
Mr. Zhang Yongli 張永利先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	13,200,000	205,414,000	218,614,000	29.34%	2.72%	18.45%	
Mr. Chu Yuguo (Note b) 初育國先生(附註b)	Beneficial owner 實益擁有人	13,114,000	-	13,114,000	NA	2.71%	1.11%	
Mr. Xu Zhixiang 徐祗祥先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	11,527,000	205,414,000	216,941,000	29.34%	2.38%	18.31%	
Mr. Liu Yongjin 劉永進先生	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	
Ms. Feng Ping (Note b) 馮萍女士(附註b)	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	12,070,000	205,414,000	217,484,000	29.34%	2.49%	18.36%	
Name of Supervisor 監事姓名								
Mr. Li Mingchun 李明春先生	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	-	205,414,000	205,414,000	29.34%	NA	17.34%	

註：NA指「不適用」

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Note:

(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 (a former Director), 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 JB Software, Beida Jade Bird and Yu Huan and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of 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'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) Mr. Chu Yuguo and Ms. Feng Ping are interested in the Shares and promoters Shares respectively by virtue of the interests held by their spouse.

Save as disclosed above, none of the Directors, Supervisors and chief executive 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 2011.

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.

董事、監事及最高行政人員於股份及相關股份之權益及淡倉(續)

附註：

(a) 上述董事及監事因彼等各自身為Heng Huat信託(「Heng Huat信託」)其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零零零年七月十九日以契據形式作出之Heng Huat信託聲明書，許振東先生(前董事)、張萬中先生及劉越女士(徐祇祥先生自二零零三年五月九日起擔任彼之接任受託人)宣佈，彼等以受託人身分，為青島軟件、北大青島及宇環及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited(「Heng Huat」)之股份。Heng Huat實益擁有致勝全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。許振東先生、張萬中先生及徐祇祥先生(徐祇祥先生於劉越女士在二零零三年五月九日辭任受託人後於同日擔任彼之接任受託人)以受託人身分，於Heng Huat已發行股本之100股股份中，分別持有60股、20股及20股。

(b) 初育國先生及馮萍女士因彼等配偶持有之權益而各自於股份及發起人股份中擁有權益。

除上文披露者外，於二零一一年三月三十一日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46條已另行知會本公司及聯交所之權益或淡倉。

董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉購入本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 31 March 2011, 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 Shares:

Name 名稱	Note 附註	Capacity and nature of interests 身份及權益性質	Number of Shares held 持有 股份數目	Approximate percentage of the Company's total number of issued promoters shares 佔本公司 已發行發起人 股份總數 概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司 已發行H股 總數概約 百分比	Approximate percentage of the Company's total issued share capital 佔本公司 已發行股本 總數概約 百分比
1. Peking University 北京大學	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	NA	26.16%
2. Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	NA	26.16%
3. Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a), (c)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	310,000,000	44.29%	NA	26.16%
4. Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a), (b)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	200,000,000	28.57%	NA	16.88%
5. Beijing Beida High Technology Investment Co., Ltd. 北京北大高科技產業投資有限公司	(a)	Directly beneficially owned 直接實益擁有	85,000,000	12.14%	NA	7.17%
6. Heng Huat Investments Limited	(d)	Through a controlled corporation 透過一間受控制公司	205,414,000	29.34%	NA	17.34%
7. Dynamic Win Assets Limited 致勝資產有限公司	(d)	Directly beneficially owned 直接實益擁有	205,414,000	29.34%	NA	17.34%
8. Mr. Xu Zhendong 許振東先生	(e)	Beneficial owner, trustee and beneficiary of trust 實益擁有人、受託人及信託受益人	217,484,000	29.34%	2.49%	18.36%
9. Mongolia Energy Corporation Limited 蒙古能源有限公司	(f)	Through a controlled corporation 透過一間受控制公司	84,586,000	12.08%	NA	7.14%
10. New View Venture Limited	(f)	Directly beneficially owned 直接實益擁有	84,586,000	12.08%	NA	7.14%
11. Asian Technology Investment Company Limited 亞洲技術投資有限公司		Directly beneficially owned 直接實益擁有	50,000,000	7.14%	NA	4.22%

Remarks: NA represents "not applicable"

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一一年三月三十一日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益及淡倉：

股份好倉：

Name 名稱	Note 附註	Capacity and nature of interests 身份及權益性質	Number of Shares held 持有 股份數目	Approximate percentage of the Company's total number of issued promoters shares 佔本公司 已發行發起人 股份總數 概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司 已發行H股 總數概約 百分比	Approximate percentage of the Company's total issued share capital 佔本公司 已發行股本 總數概約 百分比
1. Peking University 北京大學	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	NA	26.16%
2. Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	NA	26.16%
3. Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a), (c)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	310,000,000	44.29%	NA	26.16%
4. Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a), (b)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	200,000,000	28.57%	NA	16.88%
5. Beijing Beida High Technology Investment Co., Ltd. 北京北大高科技產業投資有限公司	(a)	Directly beneficially owned 直接實益擁有	85,000,000	12.14%	NA	7.17%
6. Heng Huat Investments Limited	(d)	Through a controlled corporation 透過一間受控制公司	205,414,000	29.34%	NA	17.34%
7. Dynamic Win Assets Limited 致勝資產有限公司	(d)	Directly beneficially owned 直接實益擁有	205,414,000	29.34%	NA	17.34%
8. Mr. Xu Zhendong 許振東先生	(e)	Beneficial owner, trustee and beneficiary of trust 實益擁有人、受託人及信託受益人	217,484,000	29.34%	2.49%	18.36%
9. Mongolia Energy Corporation Limited 蒙古能源有限公司	(f)	Through a controlled corporation 透過一間受控制公司	84,586,000	12.08%	NA	7.14%
10. New View Venture Limited	(f)	Directly beneficially owned 直接實益擁有	84,586,000	12.08%	NA	7.14%
11. Asian Technology Investment Company Limited 亞洲技術投資有限公司		Directly beneficially owned 直接實益擁有	50,000,000	7.14%	NA	4.22%

註：NA指「不適用」

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in Shares: (Continued)

Notes:

- (a) Peking University is taken to be interested in 26.16% 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 Beida High Technology, which is beneficially owned by Peking University;
 - (ii) 110 million Shares (representing approximately 9.28% of the Company's total issued share capital) held by JB Software itself, which is 48% beneficially owned by Peking University; and
 - (iii) 115 million Shares (representing approximately 9.71% of the Company's total issued share capital) held by Beida Jade Bird itself, which is beneficially owned by Peking University.

Beida Asset Management Co., Ltd. is wholly owned by Peking University.

Subsequent to the year end, the Company was notified by Beida High Technology that it entered into a share transfer agreement with SZJB on 15 April 2011 pursuant to which Beida High Technology agreed to transfer to the latter 85 million Shares. On the same date, the Company was notified by JB Software that it entered into a share transfer agreement with Grand East pursuant to which JB Software agreed to transfer to the latter 110 million Shares. The transfers are subject to the approval by the Ministry of Commerce of the PRC.

The Company was notified by JB Software and Hang Zhou Beida Jade Bird Sci-Tech Co., Ltd. that the share transfer agreement signed between them on 18 January 2008 regarding transfer of 110 million promoter Shares by the former to the latter was terminated.

- (b) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Shares held by Beida High Technology.
- (c) The interests of JB Software comprise 110 million Shares held by it and 200 million Shares held by Beida Jade Bird, which is 46% beneficially owned by JB Software.
- (d) The Shares are held by Dynamic Win, which is beneficially wholly owned by Heng Huat.
- (e) Mr. Xu Zhendong is taken to be interested in the promoter Shares through his interests as trustee and beneficiary of Heng Huat Trust. Details of the nature of his interests are set out in note (a) of the section "Directors', Supervisors' and chief executive's interests and short position in Shares and underlying Shares" on page 15.
- (f) The Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executive's 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 2011.

主要股東及其他人士於股份及相關股份之權益及淡倉(續)

股份好倉：(續)

附註：

- (a) 北京大學被視為透過下列公司，擁有本公司已發行股本總額26.16%權益：
- (i) 由北大高科技持有之8,500萬股股份(佔本公司已發行股本總數約7.17%)，而北大高科技則由北京大學實益擁有；
 - (ii) 由青島軟件本身持有之1.1億股股份(佔本公司已發行股本總數約9.28%)，而青島軟件由北京大學實益擁有48%；及
 - (iii) 由北大青鳥本身持有之1.15億股股份(佔本公司已發行股本總數約9.71%)，而北大青鳥由北京大學實益擁有。

北大資產經營有限公司由北京大學全資擁有。

於年結日後，本公司獲北大高科技通知，其已於二零一一年四月十五日與深圳青島達成一份股份轉讓協議，據此，北大高科技同意向後者轉讓8,500萬股股份。同日，本公司獲青島軟件通知，其已與怡興達成一份股份轉讓協議，據此，青島軟件同意向後者轉讓1.1億股股份。此等轉讓須待中國商務部批准方告作實。

本公司獲青島軟件及杭州北大青鳥科技股份有限公司通知，彼等於二零零八年一月十八日所簽訂有關前者轉讓1.1億股發起人股份予後者的股份轉讓協議已經終止。

- (b) 北大青鳥之權益包括本身所持1.15億股股份及由北大高科技所持8,500萬股股份。
- (c) 青島軟件之權益包括本身持有之1.1億股股份及由北大青鳥持有之2億股股份。北大青鳥由青島軟件實益擁有46%。
- (d) 股份由致勝持有，而致勝由Heng Huat全資實益擁有。
- (e) 許振東先生透過彼作為Heng Huat信託受益人之權益被視為擁有發起人股份權益。其權益性質詳情載於第15頁「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節附註(a)內。
- (f) 股份由New View Venture Limited持有，而New View Venture Limited由蒙古能源有限公司全資擁有。

除上文披露者外，於二零一一年三月三十一日，概無其他人士(董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節)於本公司之股份或相關股份中，擁有根據證券及期貨條例第336條規定須予記錄之權益或淡倉。

COMPETING INTERESTS

As at 31 March 2011, 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.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in section "Management Discussion and Analysis", the Group had no significant events after 31 March 2011 (2010: Nil).

AUDIT COMMITTEE

The Company established its Audit Committee with terms of reference in compliance with Rules 5.28 to 5.29 of 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.

Audit Committee comprises three members. The chairman is Professor Nan Xianghao. The two members are Mr. Cai Chuanbing and Mr. Lin Yan. All of them are independent non-executive Directors. Audit Committee had held a meeting to review the Group first quarterly results report for the three months ended 31 March 2011 and concluded the meeting with agreement to the contents of the quarterly report.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules during the three months ended 31 March 2011.

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 2011 (2010: Nil).

競爭權益

於二零一一年三月三十一日，概無董事及監事以及彼等各自之聯繫人（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據創業板上市規則與本集團有任何利益衝突。

報告期間後事項

除「管理層討論及分析」一節披露者外，本集團於二零一一年三月三十一日後並無任何重大事項（二零一零年：無）。

審核委員會

本公司已成立審核委員會，並根據創業板上市規則第5.28至5.29條制訂其職權範圍。審核委員會的主要職責包括監察本集團之財務匯報制度及內部監控程序、審閱財務資料及就委聘外部核數師及其獨立性向董事會提供意見。

審核委員會由三名成員組成，南相浩教授為主席，其餘兩名成員為蔡傳炳先生及林岩先生，全體均為獨立非執行董事。審核委員會已召開會議以審閱本集團截至二零一一年三月三十一日止三個月之第一季度業績報告，並於會上議定落實季度報告之內容。

企業管治常規守則

本公司於截至二零一一年三月三十一日止三個月已遵守創業板上市規則附錄十五所載企業管治常規守則的所有守則條文。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零一一年三月三十一日止三個月內，概無購買、贖回或出售本公司任何上市證券（二零一零年：無）。

By order of the Board

Beijing Beida Jade Bird Universal Sci-Tech Company Limited

Chu Yuguo

Chairman

Beijing, the PRC, 12 May 2011

承董事會命

北京北大青鳥環宇科技股份有限公司

主席

初育國

中國，北京，二零一一年五月十二日

GLOSSARY

詞彙

“Audit Committee” 「審核委員會」	指	audit committee of the Company 本公司審核委員會
“Beida High Technology” 「北大高科技」	指	Beijing Beida High Technology Investment Co., Ltd. 北京北大高科技產業投資有限公司
“Beida Jade Bird” 「北大青鳥」	指	Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司
“Board” 「董事會」	指	Board of Directors 董事會
“Company” 「本公司」	指	Beijing Beida Jade Bird Universal Sci-Tech Company Limited 北京北大青鳥環宇科技股份有限公司
“Computers” 「計算機產品」	指	computer products of the Group 本集團之計算機產品
“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“Dynamic Win” 「致勝」	指	Dynamic Win Assets Limited 致勝資產有限公司
“GEM” 「創業板」	指	The Growth Enterprise Market of the Stock Exchange 聯交所創業板
“GEM Listing Rules” 「創業板上市規則」	指	Rules Governing the Listing of Securities on GEM 創業板證券上市規則
“Grand East” 「怡興」	指	Grand East (H.K.) Limited 怡興香港有限公司
“Group” 「本集團」	指	Company and its subsidiaries 本公司及其附屬公司
“H Share(s)” 「H股」	指	overseas-listed foreign Share(s) listed on GEM 於創業板上市之海外上市外資股
“Hebei Fire Alarm” 「河北消防」	指	Hebei Beida Jade Bird Fire Alarm Device Co., Ltd. 河北北大青鳥環宇消防設備有限公司
“HK\$” 「港元」	指	Hong Kong dollars 港元
“HKFRSs” 「香港財務報告準則」	指	Hong Kong Financial Reporting Standards 香港財務報告準則
“JB Software” 「青鳥軟件」	指	Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司
“LED” 「發光二極體」	指	Light-emitting diode 發光二極體
“MOCVD” 「有機金屬化學氣相沉積」	指	Metalorganic chemical vapour deposition 有機金屬化學氣相沉積

GLOSSARY (Continued)

詞彙(續)

“NET” 「網絡安全服務」	指	provision of network security outsource services and manufacture and sale of network security products by the Group 本集團提供之網絡安全外包服務以及製造與銷售網絡安全產品
“PRC” 「中國」	指	People’s Republic of China 中華人民共和國
“RMB” 「人民幣」	指	Renminbi 人民幣
“SBI China”		SBI & BDJB China Fund, L.P.
“SFO” 「證券及期貨條例」	指	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (as amended from time to time) 香港法例第571章證券及期貨條例，經不時修訂
“Share(s)” 「股份」	指	ordinary share(s) issued by the Company with a nominal value of RMB0.10 each 本公司所發行每股面值人民幣0.10元之普通股
“Shareholder(s)” 「股東」	指	shareholder(s) of the Company 本公司股東
“SMIC” 「中芯國際」	指	Semiconductor Manufacturing International Corporation 中芯國際集成電路製造有限公司
“Supervisor(s)” 「監事」	指	supervisor(s) of the Company 本公司監事
“SZJB” 「深圳青鳥」	指	Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. 深圳市北大青鳥科技有限公司
the “Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Tourism Development” 「旅遊業發展」	指	travel and leisure business of the Group 本集團之旅遊及休閒業務
“USD” 「美元」	指	United States dollars 美元
“WFAS” 「無線消防報警系統」	指	wireless fire alarm systems and related products of the Group 本集團之無線消防報警系統及其相關產品
“Yu Huan” 「宇環」	指	Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. 北京北大宇環微電子系統有限公司
“ZJJ Tourism” 「張家界旅遊」	指	Zhang Jia Jie Tourism Development Co., Ltd. 張家界旅遊開發股份有限公司



青鸟环宇
JADE BIRD UNIVERSAL



This quarterly report is printed on environmental friendly paper
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