



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 2017**

**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE  
STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate 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. 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.**

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*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 2017 together with the unaudited comparative figures for the corresponding period in 2016 as follows:

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the three months ended 31 March 2017*

	Note	2017 RMB'000	2016 RMB'000
<b>Turnover</b>	3	<b>221,344</b>	195,630
Cost of sales and services		<u>(117,991)</u>	<u>(105,952)</u>
<b>Gross profit</b>		<b>103,353</b>	89,678
Other gains and income	4	<b>2,635</b>	16,241
Distribution costs		<b>(20,589)</b>	(13,694)
Administrative expenses		<b>(28,133)</b>	(26,309)
Other expenses		<u>(12,477)</u>	<u>(9,196)</u>
<b>Profit from operations</b>		<b>44,789</b>	56,720
Finance costs	5	<b>(2,131)</b>	(1,702)
Share of profits/(losses) of associates		<b>9,884</b>	(1,251)
Share of losses of joint ventures		<u>(169)</u>	<u>(296)</u>
<b>Profit before tax</b>		<b>52,373</b>	53,471
Income tax expense	6	<b>(8,900)</b>	(8,056)
<b>Profit for the period</b>		<u><b>43,473</b></u>	<u>45,415</u>
<b>Other comprehensive income after tax:</b>			
<i>Items that may be reclassified to profit or loss :</i>			
Exchange differences on translating foreign operations		<b>(5,097)</b>	1,187
Fair value changes of available-for-sale financial assets		<b>(9,047)</b>	(6,920)
Investment revaluation reserve reclassified to profit or loss on step-acquisition of a subsidiary		–	(7,260)
Share of other comprehensive income of associates		–	6,936
Share of other comprehensive income of joint ventures		<b>4</b>	43
<b>Other comprehensive income for the period, net of tax</b>		<u><b>(14,140)</b></u>	<u>(6,014)</u>
<b>Total comprehensive income for the period</b>		<u><b>29,333</b></u>	<u>39,401</u>
<b>Profit for the period attributable to:</b>			
Owners of the Company		<b>26,626</b>	28,489
Non-controlling interests		<u><b>16,847</b></u>	<u>16,926</u>
		<u><b>43,473</b></u>	<u>45,415</u>

	<i>Note</i>	<b>2017</b> <b><i>RMB'000</i></b>	2016 <i>RMB'000</i>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company		<b>12,041</b>	22,736
Non-controlling interests		<b>17,292</b>	16,665
		<b>29,333</b>	39,401
		<b><i>RMB</i></b>	<i>RMB</i>
<b>Earnings per share</b>			
Basic and diluted (cents per share)	7	<b>1.99</b>	2.40

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the three months ended 31 March 2017*

	Attributable to owners of the Company									
	Share capital	Capital reserve	Reserve funds	Foreign	Investment	Other reserves	Retained profits	Total	Non- controlling interests	Total equity
				currency translation reserve	revaluation reserve					
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2016	118,480	377,720	113,798	(55,855)	157,585	12,552	568,249	1,292,529	397,686	1,690,215
Total comprehensive income for the period	-	-	-	1,491	(7,244)	-	28,489	22,736	16,665	39,401
Transfer	-	-	210	-	-	-	(210)	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	24,150	24,150
Changes in equity for the period	-	-	210	1,491	(7,244)	-	28,279	22,736	40,815	63,551
At 31 March 2016	<u>118,480</u>	<u>377,720</u>	<u>114,008</u>	<u>(54,364)</u>	<u>150,341</u>	<u>12,552</u>	<u>596,528</u>	<u>1,315,265</u>	<u>438,501</u>	<u>1,753,766</u>
At 1 January 2017	128,176	449,966	133,630	(33,178)	105,717	12,552	677,774	1,474,637	548,174	2,022,811
Issue of shares	9,696	112,553	-	-	-	-	-	122,249	-	122,249
Total comprehensive income for the period	-	-	-	(5,538)	(9,047)	-	26,626	12,041	17,292	29,333
Reclassification	-	-	-	-	-	3,157	-	3,157	2,104	5,261
Changes in equity for the period	9,696	112,553	-	(5,538)	(9,047)	3,157	26,626	137,447	19,396	156,843
At 31 March 2017	<u>137,872</u>	<u>562,519</u>	<u>133,630</u>	<u>(38,716)</u>	<u>96,670</u>	<u>15,709</u>	<u>704,400</u>	<u>1,612,084</u>	<u>567,570</u>	<u>2,179,654</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 Unit 7605, 76th Floor, The Center, 99 Queen's Road Central, Hong Kong respectively.

The Company is engaged in the marketing and sale of embedded system products and related products. The principal activities of its subsidiaries are the research, development, manufacture, marketing, contract work and sale of electronic fire alarm systems and related products, the development of travel and leisure business, investment holding and production and sales of wine and related 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 2017. 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 2017. 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").

Save as aforesaid or as otherwise mentioned in this announcement, 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 2016. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

### 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 is as follows:

	<b>2017</b> <i>RMB'000</i>	2016 <i>RMB'000</i>
Sales and contract works of embedded system products and related products	<b>194,538</b>	165,980
Rendering of travel and leisure services	<b>24,578</b>	27,720
Sales of wine and related products	<b>2,228</b>	1,930
	<b><u>221,344</u></b>	<u>195,630</u>

### 4. OTHER GAINS AND INCOME

	<b>2017</b> <i>RMB'000</i>	2016 <i>RMB'000</i>
Bank interest income	<b>382</b>	184
Gain on bargain purchase of a subsidiary	–	15,251
Rental income	–	2
Others	<b>2,253</b>	804
	<b><u>2,635</u></b>	<u>16,241</u>

### 5. FINANCE COSTS

	<b>2017</b> <i>RMB'000</i>	2016 <i>RMB'000</i>
Interest on bank and other loans	<b>2,268</b>	3,242
Net foreign exchange gain	<b>(137)</b>	(1,540)
	<b><u>2,131</u></b>	<u>1,702</u>

## 6. INCOME TAX EXPENSE

	2017 <i>RMB'000</i>	2016 <i>RMB'000</i>
Current tax – PRC Enterprise Income Tax Provision for the period	<u>8,900</u>	<u>8,056</u>

No provision for Hong Kong Profits Tax is required for the three months ended 31 March 2017 and 2016 since the Group has no assessable profit for that 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.

Three 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 three subsidiaries are subject to PRC Enterprise Income Tax (“EIT”) at a rate of 15% effective for three years within 2018.

One subsidiary of the Company had been certified by the relevant PRC authorities as software enterprises. Pursuant to the Income Tax Law in the PRC, the subsidiary is subjected to EIT rate of 12.5% effective for five years ending 31 December 2016.

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% (2016: 25%).

## 7. EARNINGS PER SHARE

### Basic and diluted earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on the profit for the period attributable to owners of the Company of RMB26,626,000 (2016: RMB28,489,000) and the weighted average number of ordinary shares of 1,339,936,000 (2016: 1,184,800,000) in issue during the period. No adjustment has been made to the basic profit per share amounts presented for the three months ended 31 March 2017 and 2016. 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 2017 (2016: Nil).

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Overall performance**

During the period under review, the Group remained focus on the two directions of strengthening its main businesses, including manufacture and sale of electronic fire equipment business, tourism development business and investment holding business, and exploring investment opportunities. For the three months ended 31 March 2017, total turnover of the Group increased to approximately RMB221.3 million (2016: RMB195.6 million), representing an increase of approximately 13.1% when compared with that of 2016. Gross profit margin of the Group was approximately 47% (2016: 46%). As a result of satisfactory performance of the Group and maintaining a stable and competitive gross profit margin, the Group recorded an increase in gross profit by 15.3% to approximately RMB103.4 million (2016: RMB89.7 million). The Group's distribution costs, administrative expenses and other expenses were increased by 24.4% to approximately RMB61.2 million (2016: RMB49.2 million), following to the continued growth and expansion of the Group's operations during the period. As a result of increase in total expenses during the period and the recognition of gain on bargain purchase of a subsidiary in 2016, the Group's profit attributable to owners of the Company was decreased by 6.7% to approximately RMB26.6 million for the three months ended 31 March 2017 (2016: RMB28.5 million).

### **Manufacture and sale of electronic fire equipment**

The Group generates revenue from the manufacture and sale of fire safety systems, with its main production facilities located in Hebei, Beijing and Sichuan, the PRC. The Group's main fire safety products, including fire automatic alarm and control linkage system, electrical fire monitoring system, automatic gas fire extinguishing system and gas detection monitoring system, are designed for provision of a comprehensive and integration fire safety solution. The Group mainly distributes its products through dealers across the region in the PRC.

On the back of brand effect and reputation for high quality and performance products, the Group's manufacture and sale of electronic fire equipment business recorded satisfactory growth and turnover increased 17.2% to approximately RMB194.5 million during the period under review (2016: RMB166.0 million). By using advanced technology, the Group focused on development of complete product solutions of fire automatic alarm and package system under the guidance of the new fire safety standards. During the first quarter of 2017, the Group held a dealer annual meeting and new product conferences to promote its products and solutions and to establish effective communication channels to its customers and dealers. The Group concentrated on development of talents by providing in-depth trainings in aspects of research and development, production, sales and after-sales services, which supported the continued growth in the manufacture and sale of electronic fire equipment business.

Reference is made to the announcements of the Company dated 1 February 2013 and 17 November 2014 and the circular of the Company dated 27 February 2013 on the proposed spin-off of Beida Jade Bird Universal Fire Alarm Device Company Limited (“Jade Bird Fire Alarm”), a subsidiary of the Company, and a separate listing of the manufacture and sale of electronic fire equipment business owned and operated by Jade Bird Fire Alarm on The Small and Medium Enterprises Board (the “SME Board”) of the Shenzhen Stock Exchange. On 10 April 2017, the Main Board Issuance Approval Committee (the “Issuance Approval Committee”) of the China Securities Regulatory Commission (“CSRC”) issued the reviewing results announcement of the 51st conference meeting of the Issuance Approval Committee for 2017 on the website of the CSRC and announced that the proposed initial public offering on the SME Board of the Shenzhen Stock Exchange of Jade Bird Fire Alarm was reviewed and passed by the Issuance Approval Committee. Details were disclosed in the announcements of the Company dated 6 April 2017 and 10 April 2017.

### **Tourism development**

The Group is the environmental shuttle bus operator in Hengshan Mountain scenic area, and fare revenue from tourists and pilgrims is the main source of income of the Group’s tourism development business. The Group is also engaged in provision of property management services and operation of tourist souvenir shops in the scenic area. During the period, the Group’s associates continued to take part in the tourism development projects in Hunan Province, including the construction and development of landscape architectures and primary land development of land around the Sonya Lake region at Changsha County, and the development of tourist sight project located at Tianzi Mountain.

Turnover generated from the Group’s tourism development business decreased by 11.2% from approximately RMB27.7 million in 2016 to approximately RMB24.6 million in 2017. Such decrease was mainly attributable to the decrease in visitors to Hengshan by 11.3%, though the service utilisation rate of the Group’s environmental bus service remained steadily.

The Group’s associate, Changsha Songya Lake Construction Investment Co., Ltd. (“Songya Lake Construction”) continued to take part in the construction and land development project of landscape architectures centered on Sonya Lake. On 31 January 2013, the Company, as a guarantor, executed a guarantee in favour of two banks (the “Banks”), in relation to the provision of guarantee by the Company in favour of the Banks to secure obligations of Songya Lake Construction, under the facility agreement in respect of the aggregate principal amount of RMB986,000,000 (the “Guarantee”). The amount of the Guarantee provided by the Company is RMB200,000,000 in respect of the principal amount and the related interest, default interest, compound interest, compensation, default fine, compensation for damages and expenses incurred in enforcing the claims. The Guarantee together with a shareholder’s loan to Songya Lake Construction exceeded 8% of the Group’s total assets value as at 31 March 2017. The unaudited consolidated statement of financial position of Songya Lake Construction and the Group’s attributable interests in Sonya Lake Construction based on its unaudited consolidated financial statements for the three months ended 31 March 2016 prepared in accordance with the

generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

	<b>Consolidated statement of financial position</b> <i>RMB'000</i>	<b>Group's attributable interests</b> <i>RMB'000</i>
Assets	2,913,949	814,740
Liabilities	<u>(2,770,594)</u>	<u>(774,658)</u>
Net assets	<u>143,355</u>	<u>40,082</u>

### **Investment holding**

As at 31 March 2017, the Group's investment holding business mainly included investments in private equity funds (the investment areas of which included private enterprises in the PRC with businesses ranging from the provision of information technology vocational education, insurance business, baby products retailing business, manufacturing and sale of light-emitting diode related products, property development, IT development and solution business, air transport agency and provision of technical consultancy services etc.), the equity interests in listed companies in Hong Kong, and the equity interest in a private enterprise in the PRC which is principally engaged in manufacture and sale of light-emitting diode related products.

On 5 November 2014, the Company entered into the equity interest transfer agreement with a then connected person of the Company for acquisition of 40% equity interest in Beijing Shengxin Runcheng Investment Management Co., Ltd. ("Beijing Shengxin Runcheng") at a consideration of RMB400,000. Beijing Shengxin Runcheng is a company incorporated in Beijing, the PRC and its scope of business is asset management. Completion of the transfer took place during the period and Beijing Shengxin Runcheng became an associate of the Group.

### **Capital structure**

On 11 January 2017, the Company and a third party placing agent entered into a placing agreement, whereby the Company has conditionally agreed to place, through the placing agent, on a best effort basis, of up to 96,960,000 placing H shares to not less than six but not exceeding ten independent places at the placing price of HK\$1.43 (equivalent to approximately RMB1.27) per placing H share (representing a discount of approximately 17.8% to the closing price of HK\$1.74 (equivalent to approximately RMB1.55) per H share on 11 January 2017). The placing was completed on 6 February 2017 raising net proceeds of approximately HK\$137.9 million (equivalent to approximately RMB122.1 million) (representing a net placing price of approximately HK\$1.42 (equivalent to approximately RMB1.26) per placing H share). The Directors intended that approximately 70% of net proceeds from the placing would be applied to potential acquisitions and/or development of new businesses; and approximately 30% of the net proceeds from the placing would be applied as working capital of the Group. As a result of the placing, on 6 February 2017, the total number of issued H shares of the Company was increased from 581,760,000 H shares to 678,720,000 H shares, and the total number of issued shares of the Company (including both the H shares and the promoters shares) was increased from 1,281,760,000 shares to 1,378,720,000 shares. Details of the above were disclosed in the announcements of the Company dated 11 January 2017 and 6 February 2017.

## Outlook

The Group's manufacture and sale of electronic fire equipment business will continue to emphasize on quality service by strengthening its capacity of research and development and investing in advanced equipment and human resources. The Group will penetrate the market and increase its competitiveness by providing support to the dealers, cooperating with fire safety professional websites in the area of product marketing and promotion, setting up regional technical supports and exploring overseas markets.

With regard to tourism development business, pilgrims will continue to make up the majority of visitors with a stable turnout. As tourism becomes an integral part of daily life, development of tourism industry has been high in agenda for many regions, benefiting tourism industry in the PRC with forthcoming opportunities.

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

As at 31 March 2017, 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 ordinary Shares			Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total number of issued H Shares	Approximate percentage of the Company's total issued share capital
		Interests in promoters Shares (Note)	Interests in H Shares	Total			
Director							
Mr. Zhang Wanzhong	Beneficial owner and beneficiary of trust	205,414,000	-	205,414,000	29.34%	-	14.90%
Supervisor							
Ms. Zhou Min	Beneficiary of trust	205,414,000	-	205,414,000	29.34%	-	14.90%

*Note:* 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, 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 Beijing Beida Jade Bird Software System Co., Ltd. (“Jade Bird Software”), Beijing Beida Jade Bird Limited (“Beida Jade Bird”) 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. Xu Zhendong, Mr. Zhang Wanzhong and Mr. Xu Zhixiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu Yue’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. Each of Mr. Xu Zhendong and Mr. Xu Zhixiang was former Director who resigned on 5 May 2015.

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 2017.

## **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 2017, 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	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total issued share capital
1. Peking University	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
2. Beida Asset Management Co., Ltd.	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
3. Beijing Beida Jade Bird Software System Co., Ltd.	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
4. Beijing Beida Jade Bird Limited	(a)	Directly beneficially owned	115,000,000	16.43%	8.34%
5. Beida Microelectronics Investment Limited	(a)	Through controlled corporations	85,000,000	12.14%	6.16%
6. Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd	(a)	Through a controlled corporation	85,000,000	12.14%	6.16%
7. Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd	(a)	Directly beneficially owned	85,000,000	12.14%	6.16%
8. Grand East (H.K.) Limited		Directly beneficially owned	110,000,000	15.71%	7.98%
9. Heng Huat Investments Limited	(b)	Through a controlled corporation	205,414,000	29.34%	14.90%

Name of shareholder	Note	Capacity	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total issued share capital
10. Dynamic Win Assets Limited	(b)	Directly beneficially owned	205,414,000	29.34%	14.90%
11. Mongolia Energy Corporation Limited	(c)	Through a controlled corporation	84,586,000	12.08%	6.13%
12. New View Venture Limited	(c)	Directly beneficially owned	84,586,000	12.08%	6.13%
13. Asian Technology Investment Company Limited		Directly beneficially owned	50,000,000	7.14%	3.63%

*Notes:*

- (a) Peking University is taken to be interested in 14.50% of the total issued share capital of the Company through the following companies:
- (i) 115 million promoters Shares (representing approximately 8.34% of the Company's total issued share capital) held by Beida Jade Bird, which is 46% beneficially owned by Jade Bird Software. Jade Bird Software is 48% beneficially owned by Beida Asset Management Co., Ltd., a wholly owned subsidiary of Peking University;
  - (ii) 85 million promoters Shares (representing approximately 6.16% of the Company's total issued share capital) in which Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd. ("Haikou Jade Bird") is interested. Jade Bird Software owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd which in turn owns 100% equity interest in Haikou Jade Bird; and
  - (iii) Mr. Zhang Wanzhong is a supervisor of Beida Jade Bird.
- (b) The promoters 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 promoters 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 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 2017.

## **COMPETING INTERESTS**

As at 31 March 2017, 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 2017.

## **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. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua. Mr. Shao Jiulin 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 2017 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, 5 May 2017

*As at the date of this announcement, Mr. Zhang Wanzhong, Ms. Zheng Zhong and Mr. Ip Wing Wai are executive Directors, Mr. Ni Jinlei, Ms. Xue Li and Mr. Zhao Xuedong are non-executive Directors and Mr. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua 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”.*