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北京北大青鳥環宇科技股份有限公司

BEIJING BEIDA JADE BIRD UNIVERSAL SCI-TECH COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 08095)

**CHANGE OF USE OF PROCEEDS
FROM PLACINGS OF NEW H SHARES UNDER GENERAL MANDATES**

References are made to (i) the Company's announcements dated 17 June 2016 and 11 July 2016 ("**2016 Placing Announcements**") relating to the placing of new H Shares under the general mandate granted to the Board by the Shareholders by a special resolution passed at the annual general meeting of the Company held on 30 June 2015 to allot, issue or otherwise deal with new H Shares ("**2016 Placing**"); and (ii) the Company's announcements dated 11 January 2017 and 6 February 2017 ("**2017 Placing Announcements**") relating to the placing of new H Shares under the general mandate granted to the Board by the Shareholders by a special resolution passed at the annual general meeting of the Company held on 20 June 2016 to allot, issue or otherwise deal with new H Shares ("**2017 Placing**", together with the 2016 Placing as the "**Placings**"). Unless otherwise stated, terms use herein shall have the same meanings as defined in the 2016 Placing Announcements or the 2017 Placing Announcements, as the case may be.

In order to enhance the existing business development of the Group, the Board has resolved to change the allocation of the proposed use of the net proceeds from the Placings, details of which are set out below.

2016 PLACING

It was stated in the 2016 Placing Announcements that the Company intends to use the net proceeds from the 2016 Placing of approximately HK\$95.0 million as follows:

- (i) approximately 70% of the net proceeds will be applied to explore acquisition opportunities and development of new businesses; and
- (ii) approximately 30% of the net proceeds will be used to repay existing indebtedness and supplement working capital of the Group.

As at the date of this announcement, out of the net proceeds from the 2016 Placing, (i) approximately RMB58.4 million (equivalent to approximately HK\$66.5 million based on the then prevailing exchange rates and representing approximately 70% of the net proceeds from the 2016 Placing) has been utilised for acquisition of equity interests in associate and subsidiary of the Company, capital contribution to associate and prepayments for investments of the Group; (ii) approximately RMB5.2 million (equivalent to approximately HK\$6.0 million based on the then prevailing exchange rates and representing approximately 6% of the net proceeds from the 2016 Placing) has been applied as working capital of the Group; and (iii) the remaining balance of approximately HK\$22.5 million (representing approximately 24% of the net proceeds from the 2016 Placing) has been deposited into the bank and has not yet been utilised.

2017 PLACING

It was stated in the 2017 Placing Announcements that the Company intends to use the net proceeds from the 2017 Placing of approximately HK\$137.9 million as follows:

- (i) approximately 70% of the net proceeds will be applied to potential acquisitions and/or development of new businesses; and
- (ii) approximately 30% of the net proceeds will be applied as working capital of the Group.

As at the date of this announcement, out of the net proceeds from the 2017 Placing, (i) approximately RMB76.7 million (equivalent to approximately HK\$88.4 million based on the then prevailing exchange rates and representing approximately 64% of the net proceeds from the 2017 Placing) has been applied as capital contribution to associates and investment of the Company and payments for investments of the Group; and (ii) the remaining balance of approximately HK\$49.4 million (representing approximately 36% of the net proceeds from the 2017 Placing) has been deposited into the bank and has not yet been utilised.

CHANGE OF USE OF PROCEEDS

In light of the current business operation and funding needs of the Company, the Board has resolved to change the allocation of the proposed use of the net proceeds from the Placings as follows:

- (i) *2016 Placing*: approximately 90% of the net proceeds from the 2016 Placing will be applied to explore acquisition opportunities and development of new businesses; and approximately 10% of the net proceeds from the 2016 Placing will be used to repay existing indebtedness and supplement working capital of the Group; and
- (ii) *2017 Placing*: approximately 85% of the net proceeds from the 2017 Placing will be applied to potential acquisitions and/or development of new businesses; and approximately 15% of the net proceeds from the 2017 Placing will be applied as working capital of the Group.

The Directors consider that the aforesaid change of use of proceeds is in the interest of the Company and its shareholders as a whole.

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

Beijing, the PRC
1 December 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. Xiang Lei 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, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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