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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 PLACING OF NEW H SHARES UNDER GENERAL MANDATE

References are made to the Company's announcements dated 11 January 2017, 6 February 2017 and 1 December 2017 ("**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 ("**Placing**") and the change of use of proceeds from the Placing on 1 December 2017. Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as defined in the Announcements.

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

- (i) approximately 85% of the net proceeds will be applied to potential acquisitions and/or development of new businesses; and
- (ii) approximately 15% 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 Placing, (i) approximately RMB93.8 million (equivalent to approximately HK\$108.8 million based on the then prevailing exchange rates and representing approximately 79% of the net proceeds from the Placing) has been applied as capital contribution to associates and investment of the Company and payments for investments of the Group; (ii) approximately RMB2.6 million (equivalent to approximately HK\$3.2 million based on the then prevailing exchange rates and representing approximately 2% of the net proceeds from the Placing); and (iii) the remaining

balance of approximately HK\$25.9 million (representing approximately 19% of the net proceeds from the 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 further change the allocation of the proposed use of the net proceeds from the Placing as follows:

- (i) approximately 88% of the net proceeds will be applied to potential acquisitions and/or development of new businesses; and
- (ii) approximately 12% of the net proceeds 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
29 March 2018

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”.