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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE AND CONNECTED TRANSACTION:
ACQUISITION OF 49% INTEREST IN TARGET COMPANY**

Reference is made to the announcement (“**Announcement**”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (“**Company**”) dated 9 October 2024 in relation to a discloseable and connected transaction relating to the acquisition of 49% interest in the Target Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the Shareholders and potential investors of the Company with additional information about the appraised market value of the entire equity interests of the Target Company. As set out in the Announcement, the appraised market value (“**Appraised Value**”) of the entire equity interests of the Target Company as at 30 April 2024 (“**Valuation Date**”) amounted to RMB201,796,300 (equivalent to approximately HK\$221,653,000) pursuant to the valuation (“**Valuation**”) of the Target Company carried out by an independent valuer adopting the asset-based approach. The scope of the Valuation covered all the assets and liabilities recorded in the statement of financial position of the Target Company as at the Valuation Date.

Assumptions on which the Valuation was based

Set out below are the key assumptions on which the Valuation was based:

General assumptions

1. **Open market assumption:** The open market assumption is an assumption about the conditions of the market in which the asset is intended to enter and the impact that the asset will receive under such market conditions. The open market refers to fully developed and perfect market conditions, and refers to a competitive market with willing buyers and sellers. In this market, buyers and sellers have equal status and

have the opportunity to obtain sufficient market information and time, and transactions between buyers and sellers are conducted under voluntary, sensible, non-mandatory or unrestricted conditions.

2. Transaction assumption: It is assumed that all assets to be valued are already in the process of trading, and the valuer shall conduct the valuation of the assets in a hypothetical market according to the trading conditions of the assets to be valued.
3. Continuing use assumption: The continuing use assumption is an assumption about the conditions of the market under which an asset is intended to enter and the asset status of the asset under such market conditions. Firstly, the assets being valued shall be in use, and secondly, it is assumed that the assets in use will continue to be used. Under the continuing use assumption, asset use conversion or optimal utilization conditions would not be taken into account and the scope of use of the results of the valuation would be restricted.
4. Business going concern assumption: It is a valuation assumption that the overall assets of the Target Company would be the object of the valuation, i.e. as a business entity, the Target Company will continue to operate in accordance with its business objectives under the prevailing external environment. The operators of the Target Company would be responsible for and have the ability to assume responsibilities; the Target Company would operate legally and would be able to generate appropriate profits to maintain its ability to operate continuously.

Specific assumptions

1. It is assumed that the assets and liabilities subject to the Valuation are true and complete, and there is no defect in title, mortgage right, lien or guarantee, and no restriction on the Acquisition;
2. Asset in continuous operation assumption: it is assumed that the assets subject to the Valuation will continue to be used legally and effectively according to its current usage and in the same manner, scale, frequency and environment etc. and there will be no material change in the foreseeable usage period;
3. It is assumed that the purchase, acquisition and manufacture of the assets subject to the Valuation comply with the relevant national laws and regulations;
4. It is assumed that the accounting policies adopted by the Target Company after the Valuation Date and those accounting policies adopted in the preparation of the report of the Valuation are consistent in material respects;
5. It is assumed that after the Valuation Date, the Target Company will maintain the same business scope and mode of operation under the current management method and management level;

6. It is assumed that the general information, property information, policy documents and related information regarding the operation of the Target Company provided by the Company and the Target Company are true and valid;
7. It is assumed that after the Valuation Date, the cash inflows of the Target Company are average inflows and the cash outflows of the Target Company are average outflows;
8. It is assumed that all certificates or other legal or administrative authorization documents issued by the relevant local and national government authority and organizations required for the assets usage on which the Valuation is based as set out in the report of the Valuation are used legally during the validity period as at the Valuation Date and such certificates could be renewed or replaced after the expiration of such validity period.

Key inputs used in the Valuation

In addition to the carrying amounts of the assets and liabilities recorded in the statement of financial position of the Target Company as at the Valuation Date, the value of the investment properties of the Target Company as at the Valuation Date was derived from the transaction prices of similar real estate transactions that have been recently completed as at the Valuation Date, which has been adjusted with factors including the transaction situation, market conditions, and real estate conditions of the investment properties of the Target Company, etc.; and the value of the land use right of the Target Company as at the Valuation Date was derived from the benchmark prices for land of the same level or in the same area for similar uses that have been published, which has been adjusted with factors including the use period, plot ratio, area, shape and development level of the land, etc..

Difference between the Appraised Value and the unaudited net asset value of the Target Company

As set out in the Announcement, the unaudited total assets and the unaudited net assets (“**Unaudited NAV**”) of the Target Company as at 30 June 2024 were approximately RMB592,216,000 (equivalent to approximately HK\$650,490,000) and RMB42,878,000 (equivalent to approximately HK\$47,097,000) respectively.

The Unaudited NAV is lower than the Appraised Value because the Unaudited NAV comprised (i) investment properties which were recorded at the carrying amount of approximately RMB147,861,000 (equivalent to approximately HK\$162,411,000) in the unaudited financial statements of the Target Company as at 30 June 2024, while the appraised value of such assets as at the Valuation Date amounted to RMB207,785,000 (equivalent to approximately HK\$228,231,000); and (ii) land use rights which were recorded at the carrying amount of approximately RMB63,663,000 (equivalent to approximately HK\$69,927,000) in the unaudited financial statements of the Target Company as at 30 June 2024, while the appraised value of such assets as at the Valuation

Date amounted to RMB160,240,000 (equivalent to approximately HK\$176,008,000). The difference between the Unaudited NAV and the Appraised Value is mainly attributable to the carrying amounts of the investment properties and the land use rights recorded in the statement of financial position of the Target Company as at 30 June 2024, which were stated at costs less accumulated depreciation and if any, impairment losses, in accordance with the accounting policies adopted by the Target Company.

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1 to HK\$1.0984. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute representations that any amounts were or may have been exchanged at this or any other rates or at all.

On behalf of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Zheng Zhong
Chairman

Beijing, the PRC
18 October 2024

As at the date of this announcement, Ms. Zheng Zhong, Mr. Wang Xingye and Ms. Guan Xueming are the executive Directors, Mr. Liu Ziyi is a non-executive Director, and Mr. Tang Xuan, Mr. Shen Wei and Ms. Liu Zhangchi are the 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 Stock Exchange's website at "www.hkexnews.hk" on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at "www.jbu.com.cn".