

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



青鸟环宇
JADE BIRD UNIVERSAL

北京北大青鸟环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)

PROPOSAL FOR SUBDIVISION OF THE PROMOTERS' AND H SHARES AND CHANGE IN BOARD LOT SIZE OF H SHARES IN TRADING

On 25th September 2000, the Board proposed that each of the Promoters' Shares and H Shares be subdivided into ten Subdivided Promoters' Shares and Subdivided H Shares respectively. The Share Subdivision will become effective upon the fulfilment of the conditions set out in this announcement.

In addition, it is proposed that each board lot of H Shares of the Company will be increased from 200 H Shares to 1,000 Subdivided H Shares.

SUBDIVISION OF PROMOTERS' AND H SHARES

On 25th September 2000, the Board proposed that each of the Promoters' Shares and H Shares of RMB1.00 each be subdivided respectively into ten Subdivided Promoters' Shares and Subdivided H Shares of RMB0.10 each. The Board believes the proposed Share Subdivision will improve the liquidity of the H Shares and helps to widen its investor base. The Board is of the opinion that the Share Subdivision is in the interests of the Company and its shareholders, both holders of the Promoters' and H Shares, as a whole.

As at the date of this announcement, the registered and issued share capital of the Company is RMB96,400,000 which is divided into 70,000,000 Promoters' Shares and 26,400,000 H Shares. Immediately upon the completion of the Share Subdivision and on the basis that an aggregate of 96,400,000 Promoters' and H Shares are in issue, a total of 964,000,000 Subdivided Shares will be created pursuant to the Share Subdivision. The 964,000,000 Subdivided Shares will comprise 700,000,000 Subdivided Promoters' Shares and 264,000,000 Subdivided H Shares. The rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

The proposed Share Subdivision is subject to, among other things, approval by the CSRC and approvals by the holders of the Promoters' and H Shares to the proposed amendment to the relevant provision of the Articles of Association of the Company relating to the nominal value per Promoters' Share and H Share.

CHANGE IN BOARD LOTS SIZE

Currently, the H Shares are traded in board lots of 200 H Shares. Upon fulfillment of the conditions of the Share Subdivision, it is proposed that the Subdivided H Shares will be traded in board lots of 1,000 Subdivided H Shares.

FREE EXCHANGE OF SHARE CERTIFICATES

Holders of H Shares can exchange their existing H Share certificates for new share certificates for the Subdivided H Shares free of charge during the period from 8th December, 2000 to 17th January, 2001 (both days inclusive).

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon, among other things:

- (a) the passing of a special resolution by the holders of the Promoters' and H Shares of the Company at a SGM relating to the proposed Share Subdivision and amendment to the Articles of Association of the Company;
- (b) the passing of a special resolution by the holders of the H Shares of the Company at a class meeting of holders of the H Shares relating to the proposed Share Subdivision and amendment to the Articles of Association of the Company.
- (c) approval issued by the CSRC regarding the proposed Share Subdivision;
- (d) filing with or consent of the Ministry of Foreign Trade and Economic Cooperation of the PRC regarding the proposed amendment to the relevant provision of the Articles of Association of the Company;
- (e) filing with or consent of the Ministry of Finance of the PRC regarding the proposed Share Subdivision;
- (f) consent of the State Commission of Economy and Trade of the PRC regarding the proposed Share Subdivision; and
- (g) the Listing Committee of the GEM granting the listing of and permission to deal in the Subdivided H Shares and any new Subdivided H Shares which may fall to be issued pursuant to the exercise of options granted under the Company's Employee Share Option Scheme.

EXPECTED TIMETABLE

The expected timetable for the Share Subdivision is as follows:

SGM circular despatched on or about	Monday, 9th October, 2000
Latest time for lodging proxy form in respect of SGM	10:00 a.m. on Monday, 27th November, 2000
SGM	10:00 a.m. on Tuesday, 28th November, 2000
Effective date of the Share Subdivision	Friday, 8th December, 2000
Trading of the Subdivided H Shares commences	10:00 a.m. on Friday, 8th December, 2000

- Existing counter for trading in existing H Shares
in board lots of 200 H Shares temporarily closes 10:00 a.m. on Friday, 8th December, 2000
- Temporary counter for trading in the Subdivided H Shares in
board lots of 2,000 Subdivided H Shares (in the form of
existing H Share certificates) opens 10:00 a.m. on Friday, 8th December, 2000
- First day of free exchange of existing H Share certificates for
new share certificates for the Subdivided H Shares Friday, 8th December, 2000
- Existing counter for trading in the Subdivided
H Shares in board lots of 1,000 Subdivided
H Shares (in the form of new share certificates
for the Subdivided H Shares) reopens 10:00 a.m. on Friday, 22nd December, 2000
- Parallel trading in the Subdivided H Shares
(in the form of new share certificates for
the Subdivided H Shares and existing
H Share certificates) commences 10:00 a.m. on Friday, 22nd December, 2000
- Temporary counter for trading in the
Subdivided H Shares in board lots of
2,000 Subdivided H Shares (in the form
of existing H Share certificates) ends 4:00 p.m. on Friday, 12th January, 2001
- Parallel trading in the Subdivided H Shares
(in the form of new share certificates for
the Subdivided H Shares and existing
H Share certificates) ends 4:00 p.m. on Friday, 12th January, 2001
- Last day for free exchange of existing
H Share certificates for new share certificates
for the Subdivided H Shares Wednesday, 17th January, 2001

GENERAL

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided H Shares.

A circular containing, among other things, details of the trading arrangements in respect of the Subdivided H Shares and a notice convening the SGM will be despatched to holders of the Promoters' and H Shares of the Company on or about 9th October, 2000.

DEFINITION

- “Board” the board of Directors of the Company
- “Company” Beijing Beida Jade Bird Universal Sci-Tech Company Limited

“CSRC”	China Securities Regulatory Commission of the PRC
“Directors”	the directors of the Company
“H share(s)”	existing issued H Share(s) of RMB1.00 each in the share capital of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“PRC”	the People’s Republic of China
“Promoters’ and H Shares”	Promoters’ Shares and H Shares
“Promoters’ Share(s)”	existing issued promoters’ share(s) of RMB1.00 each in the share capital of the Company
“SGM”	the special general meeting of the Company to be held on 28th November, 2000 to approve, among other things, the proposed Share Subdivision
“Share Subdivision”	the proposed subdivision of each of the issued Promoters’ Shares and H Shares into ten Subdivided Promoters’ Shares and Subdivided H Shares respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided H Shares(s)”	H Share(s) of RMB0.10 each in the share capital of the Company proposed to be created by the Share Subdivision
“Subdivided Promoters’ Share(s)”	promoters’ share(s) of RMB0.10 each in the share capital of the Company proposed to be created by the Share Subdivision
“Subdivided Shares”	Subdivided Promoters’ Shares and Subdivided H Shares

By order of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Xu Zhen Dong
Chairman

Beijing, the PRC, 25th September, 2000

The announcement, for which the directors of the Company (“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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from the date of its posting.