



**青鸟环宇**  
JADE BIRD UNIVERSAL

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**

Stock Code 股份代號: 08095

**THIRD QUARTERLY RESULTS REPORT**

**第三季度業績報告**

For the nine months ended 30 September 2011

截至二零一一年九月三十日止九個月

2011

## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

**GEM has been positioned as a market designed to accommodate companies to which a high 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 report, 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 report 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 report misleading.

### **香港聯合交易所有限公司創業板的特色**

**創業板乃為較聯交所其他上市公司帶有高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。**

**由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。**

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告包括的資料乃遵照創業板上市規則的規定而提供有關本公司的資料。各董事願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載的資料在各重大方面均屬準確完整，且無誤導或欺詐成分，亦無遺漏其他事實致使本報告所載任何內容或本報告產生誤導。

### THIRD QUARTERLY RESULTS (UNAUDITED)

The Board was delighted to announce the unaudited consolidated results of the Group for the nine months ended 30 September 2011 together with the unaudited comparative figures for the corresponding period in 2010 as follows:

### 第三季度業績(未經審核)

董事會欣然宣佈本集團截至二零一一年九月三十日止九個月之未經審核綜合業績，連同二零一零年同期之未經審核比較數字如下：

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 30 September 2011

### 簡明綜合全面收益表

截至二零一一年九月三十日止九個月

		Note 附註	Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
			2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
<b>Turnover</b>	<b>營業額</b>	3	<b>133,848</b>	94,960	<b>248,419</b>	191,675
Cost of sales and services	銷售及服務成本		<b>(68,450)</b>	(48,464)	<b>(129,268)</b>	(99,728)
<b>Gross profit</b>	<b>毛利</b>		<b>65,398</b>	46,496	<b>119,151</b>	91,947
Other gains and income	其他收益及收入	4	<b>1,453</b>	2,280	<b>21,397</b>	60,446
Distribution costs	分銷成本		<b>(4,331)</b>	(3,495)	<b>(12,767)</b>	(10,557)
Administrative expenses	行政開支		<b>(18,154)</b>	(12,063)	<b>(46,352)</b>	(34,051)
Other expenses	其他費用		<b>(4,298)</b>	(2,615)	<b>(12,471)</b>	(6,773)
Finance costs	融資成本	5	<b>(2,955)</b>	(2,278)	<b>(6,964)</b>	(3,727)
Change in fair value of derivative financial instruments	衍生金融工具公平值變動		<b>12</b>	-	<b>(1,724)</b>	-
Share of profits of associates	應佔聯營公司溢利		<b>2,993</b>	-	<b>2,993</b>	-
Share of profits/(losses) of jointly controlled entities	應佔共同控制實體 溢利/(虧損)		<b>(1,111)</b>	(969)	<b>1,271</b>	(3,456)
<b>Profit before tax</b>	<b>除稅前溢利</b>		<b>39,007</b>	27,356	<b>64,534</b>	93,829
Income tax expense	所得稅開支	6	<b>(8,972)</b>	(6,893)	<b>(2,082)</b>	(11,161)
<b>Profit for the period</b>	<b>本期間溢利</b>		<b>30,035</b>	20,463	<b>62,452</b>	82,668

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Continued)

## 簡明綜合全面收益表(續)

For the nine months ended 30 September 2011

截至二零一一年九月三十日止九個月

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2011 二零一一年	2010 二零一零年	2011 二零一一年	2010 二零一零年
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Other comprehensive income after tax</b>	<b>其他除稅後全面收益</b>			
Investment revaluation reserve reclassified to profit or loss on disposal of available-for-sale financial assets	-	-	(1,699)	-
Change in fair value of available-for-sale financial assets	(48,810)	(7,217)	(35,302)	(12,489)
Exchange differences on translating foreign operations	(2,234)	(1,104)	(6,158)	(2,144)
Income tax relating to change in fair value of available-for-sale financial assets	-	698	-	698
<b>Other comprehensive income for the period, net of tax</b>	<b>(51,044)</b>	<b>(7,623)</b>	<b>(43,159)</b>	<b>(13,935)</b>
<b>Total comprehensive income for the period</b>	<b>(21,009)</b>	<b>12,840</b>	<b>19,293</b>	<b>68,733</b>
<b>Profit for the period attributable to:</b>	<b>應佔本期間溢利：</b>			
Owners of the Company	13,181	9,826	34,422	64,665
Non-controlling interests	16,854	10,637	28,030	18,003
	30,035	20,463	62,452	82,668
<b>Total comprehensive income for the period attributable to:</b>	<b>應佔本期間全面收益總額：</b>			
Owners of the Company	(37,864)	(1,333)	(8,058)	51,566
Non-controlling interests	16,855	14,173	27,351	17,167
	(21,009)	12,840	19,293	68,733
	<b>RMB cent 人民幣分</b>	<b>RMB cent 人民幣分</b>	<b>RMB cent 人民幣分</b>	<b>RMB cent 人民幣分</b>
<b>Earnings per share</b>	<b>每股盈利</b>			
Basic and diluted	7	1.11	0.83	2.91
		0.83	2.91	5.46

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

For the nine months ended 30 September 2011

截至二零一一年九月三十日止九個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Capital reserve	Reserve funds	Foreign currency translation reserve	Investment revaluation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	資本儲備	儲備基金	匯兌儲備	投資重估儲備	留存盈利	合計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2010	於二零一零年一月一日	118,480	377,720	80,463	(55,613)	64,960	229,948	815,958	68,512	884,470
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(2,144)	(10,955)	64,665	51,566	17,167	68,733
Dividend paid to non-controlling interests	已付非控股權益之股息	-	-	-	-	-	-	-	(5,357)	(5,357)
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	980	980
Changes in equity for the period	本期間權益變動	-	-	-	(2,144)	(10,955)	64,665	51,566	12,790	64,356
At 30 September 2010	於二零一零年九月三十日	118,480	377,720	80,463	(57,757)	54,005	294,613	867,524	81,302	948,826
At 1 January 2011	於二零一一年一月一日	118,480	377,720	85,489	(61,098)	49,072	302,664	872,327	71,496	943,823
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(6,158)	(36,322)	34,422	(8,058)	27,351	19,293
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	9,800	9,800
Acquisition of a subsidiary	收購一家附屬公司	-	-	-	-	-	-	-	(622)	(622)
Disposal of a subsidiary with loss of control	出售一家失去控制權之附屬公司	-	-	-	-	-	-	-	(343)	(343)
Change in ownership interests in a subsidiary without change in control	控制權不變之一家附屬公司擁有權益變動	-	-	-	-	-	(4,458)	(4,458)	4,458	-
Dividend paid to non-controlling interests	已付非控股權益之股息	-	-	-	-	-	-	-	(1,000)	(1,000)
Changes in equity for the period	本期間權益變動	-	-	-	(6,158)	(36,322)	29,964	(12,516)	39,644	27,128
<b>At 30 September 2011</b>	<b>於二零一一年九月三十日</b>	<b>118,480</b>	<b>377,720</b>	<b>85,489</b>	<b>(67,256)</b>	<b>12,750</b>	<b>332,628</b>	<b>859,811</b>	<b>111,140</b>	<b>970,951</b>

Note:

## 1. GENERAL INFORMATION

The Company was incorporated in 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 Room 1002, 10th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong respectively.

The Group is principally engaged in the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, the development of travel and leisure business and investment holding.

## 2. BASIS OF PRESENTATION

### 2.1 Adoption of new and revised HKFRSs

In the current period, the Group has adopted all the new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") that are relevant to its operations and effective for accounting period beginning on 1 January 2011. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards ("HKAS"); and Interpretations. 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 years except as stated below.

#### *Related Party Disclosures*

HKAS 24 (Revised) "Related Party Disclosures" revises the definition of a related party and provides a partial exemption of disclosing related party transactions for government-related entities.

A related party is a person or entity that is related to the Group.

- (A) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Company or of a parent of the Company.

附註:

## 1. 一般資料

本公司乃於中國註冊成立之中外合資股份有限公司。本公司之H股於創業板上市。本公司之註冊辦事處地址為中國北京市海澱區海澱路5號燕園三區北大青鳥樓三層(郵編100080)，其在中國及香港之主要營業地點分別為中國北京市海澱區成府路207號北大青鳥樓3樓(郵編100871)及香港中環夏慤道12號美國銀行中心10樓1002室。

本集團主要業務為研究、開發、製造、市場推廣及銷售無線消防報警系統及相關產品、發展旅遊及休閒業務以及投資控股。

## 2. 呈列基準

### 2.1 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納所有由香港會計師公會(「香港會計師公會」)頒佈且與本集團業務有關之新訂及經修訂香港財務報告準則，該等準則於二零一一年一月一日開始之會計期間生效。香港財務報告準則包括香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋。除以下所列者外，採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往年度之呈報數額造成重大變動。

#### *關連人士披露*

香港會計準則第24號(經修訂)「關連人士披露」修訂關連人士之定義，並就披露政府相關實體之關連人士交易提供部分豁免。

關連人士為與本集團有關連之個人或實體。

- (A) 倘屬以下人士，即該人士或該人士之近親與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本公司或本公司母公司之主要管理層成員。

## 2. BASIS OF PRESENTATION (Continued)

### 2.1 Adoption of new and revised HKFRSs (Continued)

- (B) An entity is related to the Group (reporting entity) if any of the following conditions applies:
- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (A).
  - (vii) A person identified in (A)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

## 2. 呈列基準(續)

### 2.1 採納新訂及經修訂香港財務報告準則(續)

- (B) 倘符合下列任何條件，即實體與本集團(報告實體)有關連：
- (i) 該實體與本公司屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體之聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方之合營企業。
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。
  - (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。倘本集團本身便是該計劃，提供資助之僱主亦與本集團有關連。
  - (vi) 實體受(A)所識別人士控制或受共同控制。
  - (vii) 於(A)(i)所識別人士對實體有重大影響力或屬該實體(或該實體之母公司)主要管理層成員。

## 2. BASIS OF PRESENTATION (Continued)

### 2.1 Adoption of new and revised HKFRSs (Continued)

HKAS 24 (Revised) exempts an entity from the disclosure requirements in relation to related party transactions and outstanding balances, including commitments, with

- a government that has control, joint control or significant influence over the entity; and
- another entity that is a related party because the same government has control, joint control or significant influence over both entities.

The entity that applies the exemption is required to disclose the followings:

- the name of the government and the nature of its relationship with the entity (i.e. control, joint control or significant influence); and
- the following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related party transactions on its financial statements:
  - i. the nature and amount of each individually significant transaction; and
  - ii. for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent.

HKAS 24 (Revised) has been applied retrospectively and did not result in any significant changes in the consolidated amounts disclosed in the financial statements.

## 2. 呈列基準(續)

### 2.1 採納新訂及經修訂香港財務報告準則(續)

香港會計準則第24號(經修訂)豁免實體遵守有關與下列各方所進行關連人士交易及未償還餘額(包括承擔)之披露規定：

- 對實體擁有控制權、共同控制權或有重大影響之政府；及
- 另一實體因同一政府對兩間實體均擁有控制權、共同控制權或有重大影響而屬關連人士。

應用豁免之實體須披露以下各項：

- 政府名稱及其與實體關係之性質(即控制、共同控制或重大影響)；及
- 以下足夠詳盡資料，以便實體之財務報表使用者瞭解關連人士交易對其財務報表之影響：
  - i. 每宗個別重大交易之性質及金額；及
  - ii. 就共同(而非個別)屬重大之其他交易而言，披露在質量或數量上之影響程度。

香港會計準則第24號(經修訂)已追溯應用，且並無對財務報表所披露綜合數額構成任何重大變動。



## 2. BASIS OF PRESENTATION (Continued)

### 2.1 Adoption of new and revised HKFRSs (Continued)

The Group has not applied the following new HKFRSs that have been issued but are not yet effective:

#### Amendments to HKFRS 1

香港財務報告準則第1號之修訂

Amendments to HKFRS 7

香港財務報告準則第7號之修訂

Amendments to HKAS 12

香港會計準則第12號之修訂

HKFRS 9

香港財務報告準則第9號

HKAS 27 (2011)

香港會計準則第27號(二零一一年)

HKAS 28 (2011)

香港會計準則第28號(二零一一年)

HKFRS 10

香港財務報告準則第10號

HKFRS 11

香港財務報告準則第11號

HKFRS 12

香港財務報告準則第12號

HKFRS 13

香港財務報告準則第13號

Amendments to HKAS 1 (Revised)

香港會計準則第1號之修訂(經修訂)

HKAS 19 (2011)

香港會計準則第19號(二零一一年)

First-time adoption of Hong Kong Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters<sup>1</sup>

首次採納香港財務報告準則－嚴重高通脹及剔除首次採納者之固定日期<sup>1</sup>

Financial Instruments: Disclosures – Transfer of Financial Assets<sup>1</sup>

金融工具：披露－轉讓財務資產<sup>1</sup>

Deferred Tax: Recovery of Underlying Assets<sup>2</sup>

遞延稅項：收回相關資產<sup>2</sup>

Financial Instruments<sup>3</sup>

金融工具<sup>3</sup>

Separate Financial Statements<sup>3</sup>

獨立財務報表<sup>3</sup>

Investments in Associates and Joint Ventures<sup>3</sup>

於聯營公司及合營企業之投資<sup>3</sup>

Consolidated Financial Statements<sup>3</sup>

綜合財務報表<sup>3</sup>

Joint Arrangements<sup>3</sup>

聯合安排<sup>3</sup>

Disclosure of Interests in Other Entities<sup>3</sup>

於其他實體權益之披露<sup>3</sup>

Fair Value Measurement<sup>3</sup>

公平值計量<sup>3</sup>

Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income<sup>3</sup>

財務報表之呈列－呈列其他全面收益之項目<sup>3</sup>

Employee Benefits<sup>4</sup>

僱員福利<sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 July 2011.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2012.

<sup>3</sup> Effective for annual periods beginning on or after 1 July 2012.

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2013.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

## 2. 呈列基準(續)

### 2.1 採納新訂及經修訂香港財務報告準則(續)

本集團並未應用以下已頒佈但尚未生效之新訂香港財務報告準則：

First-time adoption of Hong Kong Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters<sup>1</sup>

首次採納香港財務報告準則－嚴重高通脹及剔除首次採納者之固定日期<sup>1</sup>

Financial Instruments: Disclosures – Transfer of Financial Assets<sup>1</sup>

金融工具：披露－轉讓財務資產<sup>1</sup>

Deferred Tax: Recovery of Underlying Assets<sup>2</sup>

遞延稅項：收回相關資產<sup>2</sup>

Financial Instruments<sup>3</sup>

金融工具<sup>3</sup>

Separate Financial Statements<sup>3</sup>

獨立財務報表<sup>3</sup>

Investments in Associates and Joint Ventures<sup>3</sup>

於聯營公司及合營企業之投資<sup>3</sup>

Consolidated Financial Statements<sup>3</sup>

綜合財務報表<sup>3</sup>

Joint Arrangements<sup>3</sup>

聯合安排<sup>3</sup>

Disclosure of Interests in Other Entities<sup>3</sup>

於其他實體權益之披露<sup>3</sup>

Fair Value Measurement<sup>3</sup>

公平值計量<sup>3</sup>

Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income<sup>3</sup>

財務報表之呈列－呈列其他全面收益之項目<sup>3</sup>

Employee Benefits<sup>4</sup>

僱員福利<sup>4</sup>

<sup>1</sup> 於二零一一年七月一日或之後開始年度期間生效。

<sup>2</sup> 於二零一二年一月一日或之後開始年度期間生效。

<sup>3</sup> 於二零一二年七月一日或之後開始年度期間生效。

<sup>4</sup> 於二零一三年一月一日或之後開始年度期間生效。

本集團已著手評估該等新訂香港財務報告準則之影響，惟尚未能確定該等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation

These condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and the applicable disclosures required by the GEM Listing Rules. These condensed consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and derivatives which are carried at their fair values. These condensed consolidated financial statements are presented in RMB, which is the Company's functional and presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

Save as aforesaid or as otherwise mentioned in this report, the accounting policies adopted in preparing these unaudited condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2010. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

#### *Key sources of estimation uncertainty*

In preparing these condensed consolidated financial statements, the significant judgment made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2010, except for changes in estimates that are required in determining the fair value of debt investments.

#### *Basis of consolidation*

The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 30 September. Subsidiaries are entities over which the Group has control. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

## 2. 呈列基準(續)

### 2.2 編製基準

本簡明綜合財務報表乃遵照香港公認會計原則及創業板上市規則之適用披露規定編製。本簡明綜合財務報表乃根據歷史成本慣例編製，並就重估若干按公平值列賬之投資及衍生工具作出調整。本簡明綜合財務報表以人民幣列賬，而人民幣為本公司之功能及呈列貨幣。除另有註明外，所有數值均調整至最接近千位數(人民幣千元)。

除上述或本報告其他部分所述者外，編製本未經審核簡明綜合財務報表所採納會計政策，與編製本公司截至二零一零年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。本簡明綜合財務報表應與上述經審核財務報表一併閱讀。

#### *估計不確定因素之主要來源*

在編製本簡明綜合財務報表時，管理層在應用本集團會計政策及估計不確定因素主要來源時作出之重大判斷與編製截至二零一零年十二月三十一日止年度之綜合財務報表所應用者相同，惟釐定債務投資公平值所需估計有變除外。

#### *綜合基準*

簡明綜合財務報表包括本公司及其附屬公司截至九月三十日止之財務報表。附屬公司指本集團對其擁有控制權的實體。控制權指有權支配一間實體之財務及經營政策，以從其業務中獲取利益。於評估本集團是否擁有控制權時，會考慮現時是否存在可行使或可轉換之潛在投票權及其影響。

附屬公司在控制權轉移至本集團之日起綜合入賬，而在控制權終止之日起停止綜合入賬。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation (Continued)

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary and any related accumulated foreign currency translation reserve.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the condensed consolidated statement of financial position and condensed consolidated statement of changes in equity within equity. Non-controlling interests are presented in the condensed consolidated statement of comprehensive income as an allocation of profit or loss and total comprehensive income for the period between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

## 2. 呈列基準(續)

### 2.2 編製基準(續)

出售附屬公司而導致失去控制權之盈虧乃指(i)出售代價公平值連同於該附屬公司任何保留投資公平值與(ii)本公司應佔該附屬公司資產淨值連同與該附屬公司有關之任何剩餘商譽以及任何相關累計匯兌儲備兩者間之差額。

集團內公司間之交易、結餘及未變現溢利均予以對銷。除非交易提供憑證顯示所轉讓之資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策已於有需要時作出調整，以確保符合本集團採納之政策。

非控股權益指並非直接或間接歸本公司之附屬公司權益。非控股權益於簡明綜合財務狀況表及簡明綜合權益變動表之權益內列賬。於簡明綜合全面收益表內，非控股權益呈列為本期間溢利或虧損及全面收益總額在本公司非控股股東與擁有人之間的分配。

溢利或虧損及每項其他全面收益項目歸本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧絀。

本公司並無導致失去附屬公司控制權之擁有人權益變動按權益交易入賬，即與以擁有人身分進行之擁有人交易。控股及非控股權益的賬面款額經調整以反映其於附屬公司相關權益之變動。非控股權益數額的調整額與已付或已收代價公平值間差額，直接於權益確認，歸本公司擁有人。

### 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 are as follows:

Sale of embedded system products and related products	銷售嵌入式系統產品及有關產品
Sale of Computers	銷售計算機產品
Rendering of travel and leisure services	提供旅遊及休閒服務

### 3. 營業額

本集團之營業額指已售予客戶之貨品及已提供予客戶之服務扣除退貨及貿易折扣撥備及銷售稅後之發票淨值，載列如下：

Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
93,994	61,651	181,109	132,575
-	(5)	-	2,015
39,854	33,314	67,310	57,085
133,848	94,960	248,419	191,675

### 4. OTHER GAINS AND INCOME

Bank interest income	銀行利息收入
Gain on disposal of a subsidiary	出售一家附屬公司收益
Gain/(loss) on disposal of available for-sale financial assets	出售可供銷售財務資產之收益/(虧損)
Interest income from convertible bonds	可換股債券之利息收入
Interest income from loan receivables	應收貸款之利息收入
Others	其他

### 4. 其他收益及收入

Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
793	971	2,137	1,815
-	-	12,601	-
-	(134)	3,116	55,793
540	-	1,780	-
82	1,333	192	2,615
38	110	1,571	223
1,453	2,280	21,397	60,446

## 5. FINANCE COSTS

Interest on bank loan	銀行貸款利息
Interest on other loan	其他貸款利息
Net foreign exchange losses	外幣匯兌虧損淨額

## 5. 融資成本

Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
165	136	459	407
125	98	290	172
2,665	2,044	6,215	3,148
2,955	2,278	6,964	3,727

## 6. INCOME TAX EXPENSE

Current tax – PRC	即期稅項－中國
Enterprise Income Tax	企業所得稅
Provision for the period	本期間撥備
Over-provision in prior year	過往年度超額撥備
Current tax – Hong Kong Profits Tax	即期稅項－香港利得稅
(Credit)/Provision for the period	本期間(抵免)/撥備

## 6. 所得稅開支

Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元	2010 二零一零年 RMB'000 人民幣千元
8,973	6,672	14,356	10,729
-	-	(12,380)	-
(1)	221	106	432
8,972	6,893	2,082	11,161

## 6. INCOME TAX EXPENSE (Continued)

Hong Kong Profits Tax has been provided at a rate of 16.5% (2010: 16.5%) on the estimated assessable profits of the Group for the nine months ended 30 September 2011.

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.

During the year ended 31 December 2009, the Company and two 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 Company and the two subsidiaries are subject to PRC Enterprise Income Tax rate of 15% effective for the year ending 31 December 2011.

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% (2010: 25%).

## 7. EARNINGS PER SHARE

### Basic and diluted earnings per share

The calculation of basic and diluted earnings per share attributable to owners of the Company for the three months ended 30 September 2011 and 2010 are based on profit for the period attributable to owners of the Company of approximately RMB13,181,000 (2010: RMB9,826,000) and the weighted average number of ordinary shares of 1,184,800,000 (2010: 1,184,800,000) in issue during the period.

The calculation of basic and diluted earning per share attributable to owners of the Company for the nine months ended 30 September 2011 and 2010 are based on profit for the period attributable to owners of the Company of approximately RMB34,422,000 (2010: RMB64,665,000) and the weighted average number of ordinary shares of 1,184,800,000 (2010: 1,184,800,000) in issue during the period.

## 6. 所得稅開支(續)

香港利得稅乃按本集團於截至二零一一年九月三十日止九個月之估計應課稅溢利按稅率16.5%(二零一零年：16.5%)撥備。

其他地方應課稅溢利之稅項乃根據本集團業務經營所在國家之現行法律、詮釋及慣例按該國之現行稅率計算。

截至二零零九年十二月三十一日止年度，本公司及其兩間附屬公司獲中國有關當局認可為高新技術企業。根據中國所得稅法，本公司及該兩間附屬公司須按中國企業所得稅稅率15%繳納企業所得稅，於截至二零一一年十二月三十一日止年度生效。

本公司於中國成立之其他附屬公司通常須就應課稅收入按稅率25%(二零一零年：25%)繳納所得稅。

## 7. 每股盈利

### 每股基本及攤薄盈利

於截至二零一一年及二零一零年九月三十日止三個月，本公司擁有人應佔每股基本及攤薄盈利乃根據本公司擁有人應佔本期間溢利約人民幣13,181,000元(二零一零年：人民幣9,826,000元)及期內已發行普通股加權平均數1,184,800,000(二零一零年：1,184,800,000)計算。

於截至二零一一年及二零一零年九月三十日止九個月，本公司擁有人應佔每股基本及攤薄盈利乃根據本公司擁有人應佔本期間溢利約人民幣34,422,000元(二零一零年：人民幣64,665,000元)及期內已發行普通股加權平均數1,184,800,000(二零一零年：1,184,800,000)計算。

## DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2011 (2010: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

#### Overview

The Group extends its growing momentum in the third quarter of the year. Turnover and gross profits for the nine months ended 30 September 2011 increased 29.6% respectively to RMB248.4 million and RMB119.2 million year-on-year. Gross profit margin kept at 48.0% for the reporting period while cost of sales and services surged 29.6% year-on-year to RMB129.3 million owing to comparatively high labour and material costs. Overall expenses, including distribution costs, administrative expenses and other expenses, increased 39.3% year-on-year to RMB71.6 million as a result of surge in labour cost. Finance costs which mainly consisted of exchange losses rose to RMB7.0 million owing to strong RMB versus USD during the first nine months of 2011. Other gains and income, represented largely gain resulting from disposal of a non-wholly-owned subsidiary and available-for-sale financial assets, decreased 64.6% year-on-year to RMB21.4 million. Profit before tax and profits for the period attributable to owners of the Company dropped 31.2% to RMB64.5 million and 46.8% to RMB34.4 million year-on-year respectively because of larger gain on disposal of equity securities in the same period last year. Total comprehensive income for the period attributable to owners of the Company dropped 115.6% year-on-year to a deficit of RMB8.1 million as profit declined and the stock market faced a downturn in the third quarter of the year.

#### Manufacture and sale of electronic fire equipment

Turnover soared 38.6% year-on-year to RMB179.4 million, representing 72.2% of the Group's turnover for the first three quarters of the year. As the brand has gained reputation, demand keeps on growing. The Group encourages dealers to explore the market and itself continues to expand production capacity simultaneously to cope with the growing trend.

#### Tourism development

Turnover grew 17.9% year-on-year to RMB67.3 million, representing 27.1% of the Group's turnover for the first nine months mainly due to steady growth in number of arrivals. Around 606,000 arrivals visited Hengshan during the reporting period, up 12.2% year-on-year. Total number of arrivals accumulated to 1.1 million for the first three quarters of 2011, up 20.7% year-on-year. Property management contributed about 0.1% profit before tax to the Group during the first nine months.

#### Investment in a jointly controlled entity – SBI China

There was no new investment concluded in the first nine months of the year. During the reporting period, IT education sector distributed its first dividend while the insurance sector completed its capital expansion process. However, IT vocational training market shows a shrinking sign and our investee closed several unprofitable centers. Business is inevitably affected as reflected from revenue drop as compared with last year. Performance from insurance sector also needed improvement. Details of the LED sector are set out in the paragraph below.

## 股息

董事會不建議就截至二零一一年九月三十日止九個月派付中期股息(二零一零年：無)。

## 管理層討論及分析

### 業務回顧

#### 概覽

本集團增長勢頭於本年度第三季持續。於截至二零一一年九月三十日止九個月，營業額及毛利按年分別增長29.6%至人民幣2.484億元及人民幣1.192億元。於報告期間之毛利率維持在48.0%，而由於勞工及原材料成本相對較高，銷售及服務成本按年躍升29.6%至人民幣1.293億元。包括分銷成本、行政開支及其他費用之整體費用按年上升39.3%至人民幣7,160萬元，乃由於勞工成本飆升所致。融資成本(主要包括匯兌虧損)因二零一一年首九個月期間人民幣兌美元強勁而增加至人民幣700萬元。其他收益及收入主要包括出售一間非全資附屬公司及可供銷售財務資產所得收益，按年減少64.6%至人民幣2,140萬元。除稅前及本公司擁有人應佔本期間溢利則因去年同期出售股本證券產生較大收益而分別按年下降31.2%至人民幣6,450萬元及46.8%至人民幣3,440萬元。本公司擁有人應佔本期間全面收益總額按年下降115.6%至虧損人民幣810萬元，原因在於溢利下降，加上年內第三季度股市下滑所致。

#### 製造及銷售電子消防設備

營業額按年急升38.6%至人民幣1.794億元，相當於本集團本年度首三個季度營業額之72.2%。隨著品牌接受性增加，需求日益殷切。本集團鼓勵經銷商於開拓市場之同時，繼續提升產能以應付增長趨勢。

#### 旅遊業發展

由於到訪人數穩步上升，營業額按年增長17.9%至人民幣6,730萬元，相當於本集團首九個月營業額之27.1%。於報告期間內，約60.6萬名到訪人士前往衡山，按年上升12.2%。於二零一一年首三個季度，到訪人士總數累積至110萬名，按年上升20.7%。物業管理於首九個月為本集團除稅前溢利貢獻約0.1%。

#### 於共同控制實體之投資—SBI China

本年度首九個月並無落實新投資。於報告期間，資訊科技教育業務已派付其首次股息，而保險業務亦完成資本擴充過程。然而，資訊科技職業訓練市場呈收縮跡象，而我們的投資對象關閉若干未能錄得利潤的中心，收益較往年減少，反映了業務無可避免地受到影響。保險分部表現亦有待改善。發光二極體業務之詳情載於下文。

## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Business Review (Continued)

#### Investment in LED business

All the six MOCVD machines were installed and tested. Construction of the factory completed and EnRay Tek started test-run in September. LED chip sample has been sent to several potential customers for testing. EnRay Tek is waiting for the results for follow-up action.

#### Available-for-sale financial assets – SMIC

According to the latest information available, SMIC recorded revenue of US\$306.9 million during the third quarter of 2011, down by 12.9% as compared with the second quarter and by 24.0% year-on-year respectively as the third and fourth quarters are very weak in terms of the foundry business cycle. Gross margin was 1.4% in the third quarter of 2011 compared to 14.3% in the second quarter primarily due to lower utilisation. Net cash flow from operations increased to US\$160.9 million in the third quarter from US\$79.4 million in the previous quarter mainly due to receipt of government subsidy. Loss attributable to holders of ordinary shares was US\$88.1 million in the third quarter as compared to loss of US\$3.8 million in the second quarter.

#### Significant Events

Save for those mentioned in the Group's first and second quarterly reports of 2011, the Group had no significant events occurred during the reporting period.

#### Liquidity and Financial Resources

Group net assets reached RMB971.0 million at the end of reporting period, up 2.9% slightly since 31 December 2010 mainly because of capital contribution from non-controlling shareholders and lesser dividend paid to them. Current ratio (being the ratio of current assets to current liabilities) deteriorated from 3.6 to 2.9 mainly because of further capital injection into its investment fund and completion of acquisition of Changsha Songya Lake Construction Investment Co., Ltd. Gearing ratio (being the ratio of total interest-bearing debts to total equity) increased from 1.6% to 2.0% resulting from additional other loan borrowed. Financial position remained healthy albeit cash and cash equivalents dropped by 27.4% to RMB467.3 million since the beginning of the year.

#### Exposure to Foreign Currencies

The Group exposes to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, HK\$ and RMB. The Group does not formulate a foreign currency hedging policy at present as RMB, being the functional currency of the Group, is relatively strong. In addition, turnover and most of the production costs are denominated in RMB and they are automatically hedged, leaving limited currency risk. The Group continues to monitor its exposure and will take measures to lower the foreign currency risk when necessary.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 投資發光二極體業務

所有六台有機金屬化學氣相沉積機台已安裝及試行。廠房建設亦已完成，且映瑞已於九月開始試產。發光二極體晶片樣本已被送往多個潛在客戶作測試。映瑞正待有關結果以便跟進。

#### 可供銷售財務資產－中芯國際

根據最新資料顯示，中芯國際於二零一一年第三季度錄得收益3.069億美元，較第二季度及按年分別減少12.9%及24.0%，因為第三及第四季度產業循環中相對疲軟。於二零一一年第三季度，毛利率為1.4%，第二季則為14.3%，主要由於產能利用率降低所致。第三季度之經營現金流量淨額自上一季度之7,940萬美元增至1.609億美元，主要由於已收訖政府補助金所致。第三季度之普通股持有人應佔虧損為8,810萬美元，而第二季度之虧損則為380萬美元。

#### 重大事項

除於本集團二零一一年第一季度及第二季度報告所提述者外，本集團於報告期間並無發生重大事項。

#### 資金流動性及財政資源

於報告期間結算日，本集團資產淨值達人民幣9.710億元，較二零一零年十二月三十一日微升2.9%，主要由於非控股股東的資金貢獻以及向彼等支付之股息減少所致。由於向投資基金進一步注資，加上完成收購長沙松雅湖建設投資有限公司，流動比率(即流動資產相對流動負債之比率)由3.6下降至2.9。鑑於額外借入其他貸款，資本負債比率(即計息債務總額相對總權益之比率)由1.6%增加至2.0%。雖然現金及現金等價物自本年初起減少27.4%至人民幣4.673億元，財務狀況維持穩健。

#### 外幣風險

由於本集團大部分業務活動、資產及負債以美元、港元及人民幣為單位，故須面對若干外幣風險。本集團之功能貨幣人民幣相對強勢，故本集團現時並無制定外幣對沖政策。此外，本集團之營業額及大部分生產成本均以人民幣計值，可自動對沖，故貨幣風險有限。本集團將繼續密切監察其風險，並於需要時採取措施減低外幣風險。



## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Contingent Liability and Capital Commitment

The Group had long term capital commitments to a jointly controlled entity and an associate totaled approximately RMB512.1 million at the end of reporting period.

Save for the contingent liability detailed in its second quarterly report, the Group had no contingent liability at the end of reporting period.

### Human Resources

The Group had a workforce of over 1,040 peoples at the end of the reporting period, up 21.2% and 6.1% as compared with the end of 2010 and the previous quarter respectively as a result of organic growth of businesses. Among the staff, over 37% are graduates or above. The Group strictly complies with applicable labour law and regulations both in the PRC and Hong Kong. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement fund and provident fund are contributed timely.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

### Outlook

As order quantity typically hits its highest in the fourth quarter, performance of firefighting equipment sector is guaranteed. On the other hand, Tourism development sector is still affected by fare rise in attractions and increased proportion of student visitors who usually go by walk. Together with the traditional low season for tourism in Hengshen during the last quarter of a year, performance from this sector is expected to be stable only.

## 管理層討論及分析(續)

### 或然負債及資本承擔

於報告期間結算日，本集團向共同控制實體以及聯營公司作出長期資本承擔合共約人民幣5.121億元。

除第二季度報告所詳述之或然負債外，本集團於報告期間結算日概無或然負債。

### 人力資源

於報告期間結算日，本集團聘用超過1,040名員工，較二零一零年底及上一季度分別增加21.2%及6.1%，主要由於業務自然增長所致。員工中超過37%為大學或以上程度畢業生。本集團嚴格遵守中國及香港適用勞工法律及法規。本集團為員工提供具競爭力之薪酬組合，包括醫療保險及出埠保險。本集團按時向退休金及強積金提供足夠供款。

董事酬金包括袍金、薪金及津貼，以及根據個別董事表現釐定的酌情花紅。

### 展望

由於第四季訂單數量一般最多，消防設備分部表現得到保證。另一方面，在熱點票價上升及慣常徒步旅遊的學生訪客比例增加下，旅遊業發展分部仍受影響。加上每年第四季為衡山旅遊業之傳統淡季，預期該分部表現僅屬平穩。

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

As at 30 September 2011, the interests (including interests in shares and short positions) of Directors, Supervisors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) and required to be entered into the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### Long Positions in Shares:

Name of Director	Capacity	Number of ordinary shares 普通股數目			Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司已發行H股總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司已發行股本總額概約百分比
		Interests in promoters Shares 於發起人股份之權益 (Note a) (附註a)	Interests in H Shares 於H股之權益	Total 總計			
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
Mr. Zhang Yongli 張永利先生	Beneficiary owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	13,200,000	218,614,000	29.34%	2.72%	18.45%
Mr. Chu Yuguo (Note b) 初育國先生 (附註b)	Beneficial owner 實益擁有人	-	13,114,000	13,114,000	-	2.71%	1.11%
Mr. Xu Zhixiang 徐祗祥先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	11,527,000	216,941,000	29.34%	2.38%	18.31%
Mr. Liu Yongjin 劉永進先生	Beneficiary of trust 信託受益人	205,414,000	-	205,414,000	29.34%	-	17.34%
Ms. Feng Ping (Note b) 馮萍女士 (附註b)	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%

## 董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零一一年九月三十日，董事、監事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8部分已知會本公司及聯交所（包括於該等證券及期貨條例條文項下被當作或視作擁有之權益），及根據證券及期貨條例第352條須記錄於本公司所存管登記冊或根據創業板上市規則第5.46條已知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

### 股份好倉：

**DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES** (Continued)

Long Positions in Shares: (Continued)

**董事、監事及最高行政人員於股份及相關股份之權益及淡倉** (續)

股份好倉：(續)

Name of Director 董事姓名	Capacity 身分	Number of ordinary shares 普通股數目		Total 總計	Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司已發行H股總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司已發行股本總額概約百分比
		Interests in promoters Shares 於發起人股份之權益 (Note a) (附註a)	Interests in H Shares 於H股之權益				
<b>Name of Supervisor 監事姓名</b>							
Mr. Li Mingchun 李明春先生	Beneficiary of trust 信託受益人	205,414,000	-	205,414,000	29.34%	-	17.34%
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	205,414,000	-	205,414,000	29.34%	-	17.34%

Note:

(a) 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 (a former Director), 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 JB Software, Beida Jade Bird and Yu Huan and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of 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'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.

(b) Mr. Chu Yuguo and Ms. Feng Ping are interested in the Shares and promoters Shares respectively by virtue of the interests held by their spouses.

Save as disclosed above, none of the Directors, Supervisors and chief executive 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 30 September 2011.

附註:

(a) 上述董事及監事因彼等各自身為Heng Huat信託(「Heng Huat信託」)其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零零零年七月十九日以契據形式作出之Heng Huat信託聲明書，許振東先生(前董事)、張萬中先生及劉越女士(徐祇祥先生自二零零三年五月九日起擔任彼之接任受託人)宣佈，彼等以受託人身分，為青鳥軟件、北大青鳥及宇環及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited(「Heng Huat」)之股份。Heng Huat實益擁有致勝全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。許振東先生、張萬中先生及徐祇祥先生(徐祇祥先生於劉越女士在二零零三年五月九日辭任受託人後於同日擔任彼之接任受託人)以受託人身分，於Heng Huat已發行股本之100股股份中，分別持有60股、20股及20股。

(b) 初育國先生及馮萍女士因彼等配偶持有之權益而各自於股份及發起人股份中擁有權益。

除上文披露者外，於二零一一年九月三十日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46條已另行知會本公司及聯交所之權益或淡倉。

## 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 30 September 2011, 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 Shares:

Name	Note	Capacity and nature of interests	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
名稱/姓名	附註	身分及權益性質	持有發起人股份數目	佔本公司已發行發起人股份總數概約百分比	佔本公司已發行股本總額概約百分比
1. Peking University 北京大學	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	26.16%
2. Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Through controlled corporations 透過受控制公司	310,000,000	44.29%	26.16%
3. Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a), (c)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	310,000,000	44.29%	26.16%
4. Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a), (b)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一間受控制公司	200,000,000	28.57%	16.88%
5. Beijing Beida High Technology Investment Co., Ltd. 北京北大高科技產業投資有限公司	(a)	Directly beneficially owned 直接實益擁有	85,000,000	12.14%	7.17%
6. Heng Huat Investments Limited	(d)	Through a controlled corporation 透過一間受控制公司	205,414,000	29.34%	17.34%

## 董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉購入本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。

## 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一一年九月三十日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益及淡倉：

股份好倉：

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long Positions in Shares: (Continued)

## 主要股東及其他人士於股份及相關股份之權益及淡倉(續)

股份好倉：(續)

Name	Note	Capacity and nature of interests	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
名稱/姓名	附註	身分及權益性質	持有發起人股份數目	佔本公司已發行發起人股份總數概約百分比	佔本公司已發行股本總額概約百分比
7. Dynamic Win Assets Limited 致勝資產有限公司	(d)	Directly beneficially owned 直接實益擁有	205,414,000	29.34%	17.34%
8. Mr. Xu Zhendong 許振東先生	(e)	Trustee and beneficiary of trust 受託人及信託受益人	205,414,000	29.34%	17.34%
9. Mongolia Energy Corporation Limited 蒙古能源有限公司	(f)	Through a controlled corporation 透過一間受控制公司	84,586,000	12.08%	7.14%
10. New View Venture Limited	(f)	Directly beneficially owned 直接實益擁有	84,586,000	12.08%	7.14%
11. Asian Technology Investment Company Limited 亞洲技術投資有限公司		Directly beneficially owned 直接實益擁有	50,000,000	7.14%	4.22%

Notes:

- (a) Peking University is taken to be interested in 26.16% of the total issued share capital of the Company through the following companies:
- (i) 85 million Shares (representing approximately 7.17% of the Company's total issued share capital) held by Beida High Technology, which is beneficially owned by Peking University;
  - (ii) 110 million Shares (representing approximately 9.28% of the Company's total issued share capital) held by JB Software itself, which is 48% beneficially owned by Peking University; and

附註：

- (a) 北京大學被視為透過下列公司，擁有本公司已發行股本總額26.16%權益：
- (i) 由北大高科技持有之8,500萬股股份(佔本公司已發行股本總額約7.17%)，而北大高科技則由北京大學實益擁有；
  - (ii) 由青島軟件本身持有之1.1億股股份(佔本公司已發行股本總額約9.28%)，而青島軟件由北京大學實益擁有48%；及

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

### Long Positions in Shares: (Continued)

Notes: (Continued)

(a) (Continued)

- (iii) 115 million Shares (representing approximately 9.71% of the Company's total issued share capital) held by Beida Jade Bird itself, which is beneficially owned by Peking University.

Beida Asset Management Co., Ltd. is wholly owned by Peking University.

The Company was notified by Beida High Technology that it entered into a share transfer agreement with Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. on 15 April 2011 pursuant to which Beida High Technology agreed to transfer to the latter 85 million Shares. On the same date, the Company was notified by JB Software that it entered into a share transfer agreement with Grand East (H.K.) Limited pursuant to which JB Software agreed to transfer to the latter 110 million Shares. The transfers were approved by Beijing Municipal Commission of Commerce of the PRC subsequent to the end of the reporting period.

The Company was notified by JB Software and Hang Zhou Beida Jade Bird Sci-Tech Co., Ltd. that the share transfer agreement signed between them on 18 January 2008 regarding transfer of 110 million promoter Shares by the former to the latter was terminated.

- (b) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Share held by Beida High Technology.
- (c) The interests of JB Software comprise 110 million Shares held by it and 200 million Shares held by Beida Jade Bird, which is 46% beneficially owned by JB Software.
- (d) The Shares are held by Dynamic Win, which is wholly-owned by Heng Huat.
- (e) Mr. Xu Zhendong is taken to be interested in the promoter Shares through his interests as trustee and beneficiary of Heng Huat Trust. Details of the nature of his interests are set out in note (a) of the section "Directors', Supervisors' and chief executive's interests and short position in Shares and underlying Shares" on page 18.
- (f) The 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 executive's 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 30 September 2011.

## 主要股東及其他人士於股份及相關股份之權益及淡倉(續)

### 股份好倉：(續)

附註：(續)

(a) (續)

- (iii) 由北大青鳥本身持有之1.15億股股份(佔本公司已發行股本總額約9.71%)，而北大青鳥由北京大學實益擁有。

北大資產經營有限公司由北京大學全資擁有。

本公司獲北大高科技通知，其已於二零一一年四月十五日與深圳市北大青鳥科技有限公司達成一份股份轉讓協議，據此，北大高科技同意向後者轉讓8,500萬股股份。同日，本公司獲青鳥軟件通知，其已與怡興(香港)有限公司達成一份股份轉讓協議，據此，青鳥軟件同意向後者轉讓1.1億股股份。於報告期間結束後，此等轉讓已獲中國北京市商務委員會批准。

本公司獲青鳥軟件及杭州北大青鳥科技股份有限公司通知，彼等於二零零八年一月十八日所簽訂有關前者轉讓1.1億股發起人股份予後者之股份轉讓協議已經終止。

- (b) 北大青鳥之權益包括本身持有之1.15億股股份及由北大高科技持有之8,500萬股股份。
- (c) 青鳥軟件之權益包括本身持有之1.1億股股份及由北大青鳥持有之2億股股份。北大青鳥由青鳥軟件實益擁有46%。
- (d) 股份由致勝持有，而致勝由Heng Huat全資擁有。
- (e) 許振東先生透過彼作為Heng Huat信託受託人及受益人之權益被視為擁有發起人股份權益。其權益性質詳情載於第18頁「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節附註(a)內。
- (f) 股份由New View Venture Limited持有，而New View Venture Limited由蒙古能源有限公司全資擁有。

除上文披露者外，於二零一一年九月三十日，概無其他人士(董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節)於本公司之股份或相關股份中，擁有根據證券及期貨條例第336條規定須予記錄之權益或淡倉。

## COMPETING INTERESTS

As at 30 September 2011, 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.

## AUDIT COMMITTEE

The Company established its Audit Committee with terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee include monitoring the financial reporting system and internal control procedure of the Group, reviewing financial information and advising the Board on the engagement and independence of external auditors.

Audit Committee comprises three members. The chairman is Professor Nan Xianghao. The two members are Mr. Cai Chuanbing and Mr. Lin Yan. All of them are independent non-executive Directors. Audit Committee had held a meeting to review the Group third quarterly results announcement for the nine months ended 30 September 2011 and concluded the meeting with agreement to the contents of the quarterly report.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules during the nine months ended 30 September 2011.

## 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 nine months ended 30 September 2011 (2010: Nil).

By order of the Board

**Beijing Beida Jade Bird Universal Sci-Tech Company Limited**  
**Chu Yuguo**  
*Chairman*

Beijing, the PRC, 9 November 2011

## 競爭權益

於二零一一年九月三十日，概無董事及監事以及彼等各自之聯繫人士(定義見創業板上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據創業板上市規則與本集團有任何利益衝突。

## 審核委員會

本公司已成立審核委員會，並根據創業板上市規則第5.28至5.29條制訂其職權範圍。審核委員會之主要職責包括監察本集團之財務匯報制度及內部監控程序、審閱財務資料及就委聘外部核數師及其獨立性向董事會提供意見。

審核委員會由三名成員組成，南相浩教授為主席，其餘兩名成員為蔡傳炳先生及林岩先生，全體均為獨立非執行董事。審核委員會已召開會議以審閱本集團截至二零一一年九月三十日止九個月之第三季度業績公佈，並於會上議定落實季度報告之內容。

## 企業管治常規守則

本公司於截至二零一一年九月三十日止九個月已遵守創業板上市規則附錄十五所載企業管治常規守則之所有守則條文。

## 購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零一一年九月三十日止九個月內，概無購買、贖回或出售本公司任何上市證券(二零一零年：無)。

承董事會命

**北京北大青鳥環宇科技股份有限公司**  
**初育國**  
*主席*

中國，北京，二零一一年十一月九日

## GLOSSARY

## 詞彙

“Audit Committee” 「審核委員會」	指	audit committee of the Company 本公司審核委員會
“Beida High Technology” 「北大高科技」	指	Beijing Beida High Technology Investment Co., Ltd. 北京北大高科技產業投資有限公司
“Beida Jade Bird” 「北大青鳥」	指	Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司
“Board” 「董事會」	指	Board of Directors 董事會
“Company” 「本公司」	指	Beijing Beida Jade Bird Universal Sci-Tech Company Limited 北京北大青鳥環宇科技股份有限公司
“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“Dynamic Win” 「致勝」	指	Dynamic Win Assets Limited 致勝資產有限公司
“EnRay Tek” 「映瑞」	指	EnRay Tek Optoelectronics Technology (Shanghai) Co., Ltd 映瑞光電科技(上海)有限公司
“GEM” 「創業板」	指	the Growth Enterprise Market of The Stock Exchange 聯交所創業板
“GEM Listing Rules” 「創業板上市規則」	指	Rules Governing the Listing of Securities on GEM 創業板證券上市規則
“Group” 「本集團」	指	Company and its subsidiaries 本公司及其附屬公司
“H Share(s)” 「H股」	指	overseas-listed foreign Share(s) listed on GEM 於創業板上市之海外上市外資股
“HK\$” 「港元」	指	Hong Kong dollars 港元
“HKFRSs” 「香港財務報告準則」	指	Hong Kong Financial Reporting Standards 香港財務報告準則
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“JB Software” 「青鳥軟件」	指	Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司
“LED” 「發光二極體」	指	Light-emitting diode 發光二極體



## GLOSSARY (Continued)

## 詞彙(續)

“MOCVD” 「有機金屬化學氣相沉積」	指	Metalorganic chemical vapour deposition 有機金屬化學氣相沉積
“PRC” 「中國」	指	People’s Republic of China 中華人民共和國
“RMB” 「人民幣」	指	Renminbi 人民幣
“SBI China” 「SBI China」	指	SBI & BDJB China Fund, L.P. SBI & BDJB China Fund, L.P.
“SFO” 「證券及期貨條例」	指	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (as amended from time to time) 香港法例第571章證券及期貨條例，經不時修訂
“Share(s)” 「股份」	指	ordinary share(s) issued by the Company with a nominal value of RMB0.10 each 本公司所發行每股面值人民幣0.10元之普通股
“Shareholder(s)” 「股東」	指	shareholder(s) of the Company 本公司股東
“SMIC” 「中芯國際」	指	Semiconductor Manufacturing International Corporation 中芯國際集成電路製造有限公司
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Supervisor(s)” 「監事」	指	supervisor(s) of the Company 本公司監事
“Supervisory Committee” 「監事會」	指	supervisory committee of the Company 本公司監事會
“Tourism development” 「旅遊業發展」	指	travel and leisure business of the Group 本集團之旅遊及休閒業務
“USD” 「美元」	指	United States dollars 美元
“Yu Huan” 「宇環」	指	Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. 北京北大宇環微電子系統有限公司



**青鸟环宇**  
JADE BIRD UNIVERSAL



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本季報以環保紙印製

Concept, design and printing: iOne Financial Press Limited  
[www.ione.com.hk](http://www.ione.com.hk)