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This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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.



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)

**DISCLOSEABLE TRANSACTION
RELATING TO
ACQUISITION OF INTEREST IN PWC WINERY, LLC**

The Board announces that on 30 November 2011, WESION, an indirect wholly-owned subsidiary of the Company, entered into the S&P Agreement pursuant to which WESION has conditionally agreed to acquire and the Selling Members have conditionally agreed to sell the Sale Interest, representing up to 75% of the equity interest in PWC Winery, at the Consideration of approximately USD3.2 million.

As at the date of this announcement, the size test ratios exceed 5% but below 25%. The Acquisition constitutes a discloseable transaction for the Company pursuant to Rule 19.08 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Rule 19.33.

BACKGROUND

The Board announces that on 30 November 2011, WESION, an indirect wholly-owned subsidiary of the Company, entered into the S&P Agreement pursuant to which WESION has conditionally agreed to acquire and the Selling Members have conditionally agreed to sell the Sale Interest, representing up to 75% of the equity interest in PWC Winery, at a consideration of approximately USD3.2 million.

THE S&P AGREEMENT

Date

30 November 2011

Parties

Vendor: The Selling Members. The Company confirms that, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, all Members and its ultimate beneficial owners, if any, are third parties independent of the Company and connected persons of the Company

Purchaser: WESION, an indirect wholly-owned subsidiary of the Company

Assets to be acquired

The Sale Interest, representing up to 75% of the equity interest in PWC Winery. In the event that more than 75% of equity interest is tendered by the Selling Members, WESION may elect not to purchase the additional portion. On the other hand, in the event when less than 75% is tendered, WESION may elect to buy less than 75% or acquire the shortfall from Chris.

Consideration

The consideration (the "**Consideration**") for the Acquisition is approximately USD3.2 million. It is the sum of an agreed value determined after arm's length negotiations between the parties to the S&P Agreement with reference to the net asset value of PWC Winery attributable to the Sale Interest as at date of the S&P Agreement, being approximately USD2.9 million, and shareholders' loans to be assumed by WESION, being approximately USD235,000.

The total asset value of PWC Winery is based, in part, on the representation of the Members that the asset value of PWC Winery excluding cash on account will be at least USD3 million at Closing. The Consideration will be reduced should inventory value of PWC Winery (consisting of wine, grape, chemical and supplies, and packaging materials) be less than USD0.5 million on the date immediately before the Closing Date.

WESION shall pay an initial earnest money of USD10,000 to the vendor within 3 business days after execution and delivery of this S&P Agreement and shall settle the balance of the Consideration on or before Closing. The Consideration will be settled by the Group with its internal resources.

Conditions Precedent

The S&P Agreement becomes effective upon the fulfillment of certain conditions or requirements by the parties involved on or before the Closing Date. Main conditions or requirements are as follows:

- (i) WESION receives a signed copy of the S&P Agreement being executed by each Selling Member;
- (ii) WESION receives a non-foreign affidavit, non-tax withholding certificate and such other documents as may reasonably be required by WESION in order to effectuate the provisions of the S&P Agreement and the consummation of the transactions contemplated herein;
- (iii) WESION receives the resolutions of PWC Winery authorizing the transactions described in the S&P Agreement;
- (iv) WESION receives the executed management agreement from Chris.
- (v) WESION settles the balance of the Consideration on or before Closing;
- (vi) PWC Winery receives from its lender a partial release of the existing loan guaranties or an agreement to allow WESION to assume the obligation as guarantor in form and content acceptable to the non-selling Members; and
- (vii) both parties receive and satisfy with the closing statement reflecting adjustments, if any, made at Closing.

Possession, risks and rewards of the property of PWC Winery and its wine business will not be passed to WESION until the Sale Interest is transferred at the conclusion of the Closing.

REASONS FOR AND BENEFITS OF THE ACQUISITION

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.

WESION is a wholly-owned subsidiary indirectly held by the Company. It is principally engaged in investment holding.

PWC Winery is the owner of the Winery at la Grange at the State of Virginia, the USA which is engaged in the production and sales of wine and related products. The following table details certain unaudited financial information of PWC Winery prepared in accordance with generally accepted accounting principles in the USA:

	For the year ended 31 December 2010 USD'000	For the year ended 31 December 2009 USD'000
Loss before tax	36.5	10.0
Loss after tax	36.5	10.0
	As at 31 December 2010 USD'000	As at 31 December 2009 USD'000
Total assets	2,427.9	2,423.3
Total liabilities	(1,846.2)	(1,805.1)

After Completion, the Company will indirectly own up to 75% equity interest in PWC Winery through WESION.

With enhanced consuming attitude and increasing consuming power, domestic wine industry grows rapidly in the PRC. Wine consumption doubled in the past 5 years. According to the statistics from General Administration of Customs of the PRC, the country imported 220 million litres of wine in aggregate during the first seven months of 2011, up 39.1% year-on-year. The imported wine represented total value of USD1,070 million, up 68.3% year-on-year. However, the industry is immature and the market is lack of high quality domestic wine. As wine consumption represents only 1% of annual total alcohol consumption in the country, market potential especially the import side is huge.

Chris has been in the wine industry of Virginia for over 23 years. He has consulted with many wineries and vineyards. He was the president of the Virginia Vineyards Association from 1996 to 2000, the former chairman of the Virginia Wine and Food Society and a former board member of Virginia Wineries Association. Chris is a nationally certified wine judge by the American Wine Society. With Chris's intensive experience in the industry, the production capacity of the Winery at la Grange and its product quality, the Directors believe that the Acquisition will allow the Group to capture the opportunities emerged from the fast growing wine industry in the PRC.

The terms of the S&P Agreement are determined after arm's length negotiations between the parties and the Directors are of the view that the terms of the S&P Agreement are on normal commercial terms and fair and reasonable as far as the Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As at the date of this announcement, the size test ratios exceed 5% but below 25%. The Acquisition constitutes a discloseable transaction for the Company pursuant to Rule 19.08 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Rule 19.33.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the meanings as set out below:

“Acquisition”	the conditional acquisition of the Sale Interest on terms and conditions set out in the S&P Agreement
“Board”	the board of the Directors
“Chris”	Christopher Pearmund, one of the Members. He was the operating manager of PWC Winery and will remain the same after the Acquisition
“Closing”	generally the execution and delivery of those documents and Consideration necessary to effect the Acquisition
“Closing Date”	the date on which the Closing occurs, which is preliminary set at the first business day after 31 December 2011, or as otherwise agreed by the parties to the S&P Agreement
“Company”	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 sino-foreign joint stock limited company incorporated in the PRC with limited liability with its H shares listed on GEM
“connected persons”	has the meaning ascribed in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Member(s)”	the equity holder(s) of PWC Winery
“Non-selling Members”	Members who will not tender their equity interests in PWC Winery to the Company pursuant to the S&P Agreement

“PRC”	the People’s Republic of China; for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“PWC Winery”	PWC Winery, LLC, a limited company established in the State of Virginia, the USA which is engaged in the production and sales of wine and related products
“S&P Agreement”	the conditional Purchase and Sale agreement entered into between PWC Winery and WESION dated 30 November 2011 in respect of the Acquisition
“Sale Interest”	Up to 75% of the Members’ equity interest in PWC Winery
“Selling Members”	Members who will tender their equity interests in PWC Winery to the Company pursuant to the S&P Agreement
“Shareholder(s)”	holder(s) of shares of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USA”	United States of America
“USD”	United States dollars
“WESION”	WESION, INC, a limited company established in the State of Virginia, the USA which is principally engaged in investment holding
“%”	per cent.

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

Beijing, the PRC,
2 December 2011

As at the date of this announcement, Mr. Zhang Wanzhong, Ms. Xue Li and Mr. Zhang Yongli are executive Directors, Mr. Chu Yuguo, Mr. Xu Zhixiang, Mr. Liu Yongjin and Ms. Feng Ping are non-executive Directors and Professor Nan Xianghao, Mr. Cai Chuanbing and Mr. Lin Yan are independent non-executive Directors.

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Denotes English translation of a Chinese company or entity name and is provided for identification purpose