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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)

DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF A SUBSIDIARY

The Board is pleased to announce that on 6 December 2013, Jade Bird Fire Alarm, a direct non-wholly owned subsidiary of the Company, and the Purchasers entered into the Agreement, pursuant to which, Jade Bird Fire Alarm agreed to sell and the Purchasers agreed to acquire 51% equity interest in Xian Fire Alarm at the Consideration of RMB1,020,000.

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but all those applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rule.

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AGREEMENT

Date

6 December 2013

Parties

1. Jade Bird Fire Alarm
2. the Purchasers

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Purchasers and their respective associates are third parties independent of the Company and connected persons of the Company.

Assets to be disposed of

Pursuant to the Agreement, Jade Bird Fire Alarm has agreed to sell 51% equity interest in Xian Fire Alarm and Mr. Yang and Ms. Sun have agreed to acquire 46% and 5% equity interests respectively in Xian Fire Alarm owned by Jade Bird Fire Alarm.

Consideration

The aggregate consideration is RMB1,020,000, of which RMB920,000 and RMB100,000 shall be payable by Mr. Yang and Ms. Sun respectively in cash within 5 days after the signing of the Agreement.

The Consideration was determined among Jade Bird Fire Alarm and the Purchasers after arm's length negotiations and on normal commercial terms, taking into account the net asset value of Xian Fire Alarm.

Completion

Completion of the Disposal shall take place upon the completion of registration of the change of shareholding in Xian Fire Alarm, among others.

INFORMATION ON XIAN FIRE ALARM

Xian Fire Alarm is a limited liability company established in Xian, the PRC with a registered capital of RMB2 million and it is principally engaged in the sale of fire alarm system products and provision of related after-sales services.

Set out below is a summary of the audited net profit or loss of Xian Fire Alarm for the two financial years ended 31 December 2012 extracted from the audited financial statements of Xian Fire Alarm prepared in accordance with the generally accepted accounting principles in the PRC:

	For the year ended 31 December 2012 RMB'000	For the year ended 31 December 2011 RMB'000
Net profit/(loss) (before taxation and extraordinary items)	25	(454)
Net profit/(loss) (after taxation and extraordinary items)	25	(454)

As at 30 June 2013, the unaudited net asset value of Xian Fire Alarm as prepared in accordance with the generally accepted accounting principles in the PRC was approximately RMB825,000.

INFORMATION ON THE COMPANY AND JADE BIRD FIRE ALARM

The Company, through its subsidiaries, is principally engaged in the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, development of travel and leisure business and investing holding.

Jade Bird Fire Alarm is principally engaged in technology research, development, manufacture and sale of fire alarm system products.

REASONS FOR AND BENEFITS OF THE DISPOSAL

Jade Bird Fire Alarm has over 40 external dealers covering various cities in the PRC. Xian Fire Alarm is currently the direct dealer of the Group in Xian. The Disposal will enable the Group to focus on distributing the fire alarm system products through external dealers, which is one of the predetermined business strategies of the Group. The Directors are of the view that the Disposal will benefit the Group by strengthening the business relationship with the external dealers in Xian and its surrounding areas to solidify market share.

The Directors are of the view that the terms of the Agreement are on normal commercial terms and fair and reasonable and in the interests of the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

Upon completion of the Disposal, Jade Bird Fire Alarm will not hold any interest in Xian Fire Alarm and Xian Fire Alarm will cease to be a subsidiary of the Group.

The Disposal is expected to accrue a gain before tax of approximately RMB599,000, which is calculated based on the Consideration of RMB1,020,000 after deducting the equity interests attributable to the unaudited net asset value of Xian Fire Alarm of approximately RMB421,000 (which is calculated based on the unaudited net asset value of Xian Fire Alarm of approximately RMB825,000 less non-controlling interests of approximately RMB404,000 as at 30 June 2013). The actual amount of the gain on Disposal to be recognised by the Group will depend on the net asset value of Xian Fire Alarm as at the completion of the Disposal and therefore may be different from the amount mentioned above. The Group intends to use the Consideration as general working capital.

IMPLICATION UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but all those applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rule.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meaning:

“Agreement”	the equity transfer agreement dated 6 December 2013 entered into between Jade Bird Fire Alarm and the Purchasers relating to the Disposal
“Board”	the board of Directors
“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 joint stock limited company incorporated in the PRC with limited liabilities with its H Shares listed on GEM
“Consideration”	the aggregate consideration payable by Purchasers to Jade Bird Fire Alarm under the Agreement in the aggregate amount of RMB1,020,000
“Directors”	the directors of the Company
“Disposal”	the disposal of 51% equity interest in Xian Fire Alarm by Jade Bird Fire Alarm under the Agreement
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign invested shares in the ordinary share capital of the Company, with a nominal value of RMB0.1 and subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Jade Bird Fire Alarm”	北大青鳥環宇消防設備股份有限公司 (Beida Jade Bird Universal Fire Alarm Device Company Limited [#]), a 51.08% non-wholly owned subsidiary of the Company incorporated in the PRC with limited liability
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Purchasers”	Mr. Yang and Ms. Sun
“RMB”	renminbi, the lawful currency of the PRC
“Mr. Yang”	Mr. Yang Bo (楊波), a PRC citizen
“Ms. Sun”	Ms. Sun Yanli (孫艷麗), a PRC citizen
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xian Fire Alarm”	西安青鳥環宇消防設備有限公司 (Xian Jade Bird Universal Fire Alarm Device Company Limited [#]), a limited liability company incorporated in Xian, the PRC
“%”	per cent.

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

Beijing, the PRC
6 December 2013

[#] *English translation of a Chinese company or entity name is provided for identification purpose only*

As at the date of this announcement, Mr. Xu Zhendong, Mr. Xu Zhixiang and Mr. Zhang Wanzhong are executive Directors, Mr. Zhang Yongli, Mr. Chen Zongbing and Ms. Zheng Zhong are non-executive Directors and Mr. Cai Chuanbing, Mr. Li Juncai, Mr. Shao Jiulin and Mr. Lin Yan 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”.