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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)*

**(Stock Code: 08095)**

## **CONNECTED TRANSACTIONS**

On 5 November 2014 (after trading hours), the Company and Jade Bird Software entered into (1) the Equity Interest Transfer Agreement A, pursuant to which the Company agreed to acquire the Runcheng Equity Interest (being 40% equity interest in Beijing Shengxin Runcheng) held by Jade Bird Software in Beijing Shengxin Runcheng at a consideration of RMB400,000 subject to and upon the terms of the Equity Interest Transfer Agreement A; and (2) the Equity Interest Transfer Agreement B, pursuant to which the Company agreed to acquire the Kaiyuan Equity Interest (being 40% equity interest in Beijing Shengxin Kaiyuan) held by Jade Bird Software in Beijing Shengxin Kaiyuan at a consideration of RMB1,200,000 together with taking up the capital contribution commitments of Jade Bird Software of RMB800,000 subject to and upon the terms of the Equity Interest Transfer Agreement B.

Jade Bird Software is a holding company of Beida Jade Bird, a substantial Shareholder who had (direct and indirect) interest in 200,000,000 Promoter Shares as at the date of this announcement. Jade Bird Software is therefore an associate of Beida Jade Bird and a connected person of the Company under the GEM Listing Rules. Accordingly, the transactions contemplated under the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B constitute connected transactions of the Company under Chapter 20 of the GEM Listing Rules. As the applicable percentage ratios for the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B, either aggregated or further aggregated with the Ningbo Zhengyuan Transaction, are more than 0.1% but less than 5%, the transactions contemplated under the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B are subject to the reporting and announcement requirements, but are exempted from the circular (including independent financial advisor) and the Shareholders' approval requirements under the GEM Listing Rules pursuant to Rule 20.74(2) of the GEM Listing Rules.

## **CONNECTED TRANSACTIONS**

On 5 November 2014 (after trading hours), the Company and Jade Bird Software entered into (1) the Equity Interest Transfer Agreement A, pursuant to which the Company agreed to acquire the Runcheng Equity Interest (being 40% equity interest in Beijing Shengxin Runcheng) held by Jade Bird Software in Beijing Shengxin Runcheng at a consideration of RMB400,000 subject to and upon the terms of the Equity Interest Transfer Agreement A; and (2) the Equity Interest Transfer Agreement B, pursuant to which the Company agreed to acquire the Kaiyuan Equity Interest (being 40% equity interest in Beijing Shengxin Kaiyuan) held by Jade Bird Software in Beijing Shengxin Kaiyuan at a consideration of RMB1,200,000 together with taking up the capital contribution commitments of Jade Bird Software of RMB800,000 subject to and upon the terms of the Equity Interest Transfer Agreement B.

### **(1) EQUITY INTEREST TRANSFER AGREEMENT A**

A summary of the principal terms of the Equity Interest Transfer Agreement A is set out below:

#### **Date**

5 November 2014

#### **Parties**

- (1) Company; and
- (2) Jade Bird Software.

Jade Bird Software is a holding company of Beida Jade Bird, a substantial Shareholder who had (direct and indirect) interest in 200,000,000 Promoter Shares as at the date of this announcement. Jade Bird Software is therefore an associate of Beida Jade Bird and a connected person of the Company under the GEM Listing Rules. Jade Bird Software is principally engaged in development, transfer and consultancy of technologies and investment holding.

### **Nature of transaction**

Pursuant to the Equity Interest Transfer Agreement A, the Company agreed to acquire 40% equity interest in Beijing Shengxin Runcheng held by Jade Bird Software.

Upon completion of the Equity Interest Transfer Agreement A, the Company will own 40% equity interest in Beijing Shengxin Runcheng.

### **Consideration**

The consideration payable by the Company for the transfer of the Runcheng Equity Interest is RMB400,000, which shall be paid by the Company within 90 days from the date of the Equity Interest Transfer Agreement A.

The consideration of the Equity Interest Transfer Agreement A was determined after arm's length negotiations between the Company and Jade Bird Software by reference to the capital contribution made by Jade Bird Software to Beijing Shengxin Runcheng as at the date of the Equity Interest Transfer Agreement A (i.e. RMB400,000).

### **Completion of transfer of the Runcheng Equity Interest**

The transfer of the Runcheng Equity Interest will be completed upon completion of registration of such transfer with the industrial and commercial administration bureau of the PRC.

### **Beijing Shengxin Runcheng**

Beijing Shengxin Runcheng is a company incorporated in Beijing, the PRC and its scope of business is asset management. As at the date of this announcement, Beijing Shengxin Runcheng managed Runcheng Venture Capital, a venture capital company which has a registered capital of RMB300,000,000.

The total asset value and the net liabilities value of Beijing Shengxin Runcheng as at 30 June 2014 are approximately RMB1,360,000 and RMB172,000 respectively.

The net profits before and after taxation and extraordinary items of Beijing Shengxin Runcheng for the year ended 31 December 2012 is approximately RMB26,000 and RMB20,000 respectively, and the net loss before and after taxation and extraordinary items of Beijing Shengxin Runcheng for the year ended 31 December 2013 is approximately RMB862,000 and RMB862,000 respectively.

## **(2) EQUITY INTEREST TRANSFER AGREEMENT B**

A summary of the principal terms of the Equity Interest Transfer Agreement B is set out below:

### **Date**

5 November 2014

### **Parties**

- (1) Company; and
- (2) Jade Bird Software.

### **Nature of transaction**

Pursuant to the Equity Interest Transfer Agreement B, the Company agreed to acquire 40% equity interest in Beijing Shengxin Kaiyuan held by Jade Bird Software.

Upon completion of the Equity Interest Transfer Agreement B, the Company will own 40% equity interest in Beijing Shengxin Kaiyuan.

### **Consideration**

The consideration payable by the Company for the transfer of the Kaiyuan Equity Interest is RMB1,200,000, which shall be paid by the Company within 90 days from the date of the Equity Interest Transfer Agreement B. The Company will also assume the obligation of Jade Bird Software to make a capital contribution of RMB800,000 to Beijing Shengxin Kaiyuan on or before 18 August 2015 according to the articles of association of Beijing Shengxin Kaiyuan.

The consideration of the Equity Interest Transfer Agreement B was determined after arm's length negotiations between the Company and Jade Bird Software by reference to the capital contribution made and to be made by Jade Bird Software to Beijing Shengxin Kaiyuan as at the date of the Equity Interest Transfer Agreement B (i.e. RMB2,000,000).

## **Completion of transfer of the Kaiyuan Equity Interest**

The transfer of the Kaiyuan Equity Interest will be completed upon completion of registration of such transfer with the industrial and commercial administration bureau of the PRC.

### **Beijing Shengxin Kaiyuan**

Beijing Shengxin Kaiyuan is a company incorporated in Beijing, the PRC and its scope of business is investment management, corporate management, asset management, economy and trade consultancy, investment consultancy, corporate management consultancy, corporate planning and design, public relation services and innovation services. As at the date of this announcement, Beijing Shengxin Kaiyuan holds 1% in Beijing Xinzongrui, a venture capital fund with a registered capital of RMB250,000,000 and managed by Beijing Shengxin Kaiyuan.

The total asset value and the net asset value of Beijing Shengxin Kaiyuan as at 30 June 2014 are approximately RMB3,219,000 and RMB1,960,000 respectively.

The net profits before and after taxation and extraordinary items of Beijing Shengxin Kaiyuan for the year ended 31 December 2012 is approximately RMB46,000 and RMB34,000 respectively, and the net loss before and after taxation and extraordinary items of Beijing Shengxin Kaiyuan for the year ended 31 December 2013 is approximately RMB665,000 and RMB665,000 respectively.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUITY INTEREST TRANSFER AGREEMENT A AND THE EQUITY INTEREST TRANSFER AGREEMENT B**

The Company, through its subsidiaries, 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.

The Directors believe that it is beneficial for the Company to invest in Beijing Shengxin Runcheng and Beijing Shengxin Kaiyuan so as to further develop the Company's existing private equity fund investment business portfolio and also broaden its source of income.

In light of the above, the Directors (including the independent non-executive Directors) consider that the terms of each of the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B, which are determined after arm's length negotiations between the Company and Jade Bird Software, are on normal commercial terms and are fair and reasonable, and the entering into of the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B is in the interests of the Company and the Shareholders as a whole.

Save as that each of the Directors, Mr. Xu Zhendong and Mr. Xu Zhixiang is also a director of Jade Bird Software, and had abstained from voting in the relevant board resolutions approving the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B and the transactions contemplated thereunder, no other Director has a material interest in the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B and the transactions contemplated thereunder and none of them are required, in accordance with the articles of association of the Company and the GEM Listing Rules, to abstain from voting on the board resolutions relating thereto.

## **IMPLICATIONS OF GEM LISTING RULES**

Jade Bird Software is a holding company of Beida Jade Bird, a substantial Shareholder who had (direct and indirect) interest in 200,000,000 Promoter Shares as at the date of this announcement. Jade Bird Software is therefore an associate of Beida Jade Bird and a connected person of the Company under the GEM Listing Rules. Accordingly, the transactions contemplated under the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B constitute connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

On 24 October 2014, the Company entered into an equity interest transfer agreement with Beida High Tech pursuant to which the Company agreed to acquire 45% equity interest Ningbo Zhengyuan from Beida High Tech at a consideration of RMB900,000, details of which are set out in the announcement of the Company dated 24 October 2014. As Beida High Tech is a subsidiary of Beida Jade Bird, it is also an associate of Beida Jade Bird. As such, the Ningbo Zhengyuan Transaction is aggregated with the transactions contemplated under the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B.

As the applicable percentage ratios for the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B, either aggregated or further aggregated with the Ningbo Zhengyuan Transaction, are more than 0.1% but less than 5%, the transactions contemplated under the Equity Interest Transfer Agreement A and the Equity Interest Transfer Agreement B are subject to the reporting and announcement requirements, but are exempted from the circular (including independent financial advisor) and the Shareholders' approval requirements under the GEM Listing Rules pursuant to Rule 20.74(2) of the GEM Listing Rules.

## DEFINITIONS

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

“Beida High Tech”	北京北大高科技產業投資有限公司 (Beijing Beida High Technology Investment Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC and an indirectly non wholly-owned subsidiary of Beida Jade Bird
“Beida Jade Bird”	北京北大青鳥有限責任公司 (Beijing Beida Jade Bird Limited <sup>#</sup> ), a limited liability company established in the PRC and a substantial Shareholder
“Beijing Shengxin Kaiyuan”	北京盛信開元投資管理有限公司 (Beijing Shengxin Kaiyuan Investment Management Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC
“Beijing Shengxin Runcheng”	北京盛信潤誠投資管理有限公司 (Beijing Shengxin Runcheng Investment Management Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC
“Beijing Xinzongrui”	北京信中瑞創業投資有限公司 (Beijing Xinzongrui Venture Capital Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC
“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 liability with its H Shares listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

“Equity Interest Transfer Agreement A”	the equity interest transfer agreement dated 5 November 2014 and entered into between the Company and Jade Bird Software in relation to the transfer of the Runcheng Equity Interest
“Equity Interest Transfer Agreement B”	the equity interest transfer agreement dated 5 November 2014 and entered into between the Company and Jade Bird Software in relation to the transfer of the Kaiyuan Equity Interest
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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 Software”	北京北大青鳥軟件系統有限公司 (Beijing Beida Jade Bird Software System Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC and a shareholder of Beida Jade Bird
“Kaiyuan Equity Interest”	the 40% equity interest in Beijing Shengxin Kaiyuan held by Jade Bird Software to be transferred to the Company pursuant to the Equity Interest Transfer Agreement B
“Ningbo Zhengyuan”	寧波青鳥正元投資管理有限公司 (Ningbo Jade Bird Zhengyuan Investment Management Co., Ltd. <sup>#</sup> ), a limited liability company established in the RPC
“Ningbo Zhengyuan Transaction”	the acquisition of 45% equity interest in Ningbo Zhengyuan from Beida High Tech by the Company pursuant to the equity interest transfer agreement dated 24 October 2014 and entered into between the Company and Beida High Tech
“PRC”	the People’s Republic of China which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan



“Promoter Shares”	the promoter shares of RMB0.1 each in the issued share capital of the Company
“RMB”	renminbi, the lawful currency of the PRC
“Runcheng Equity Interest”	the 40% equity interest in Beijing Shengxin Runcheng held by Jade Bird Software to be transferred to the Company pursuant to the Equity Interest Transfer Agreement A
“Runcheng Venture Capital”	北京盛信潤誠創業投資有限公司 (Beijing Shengxin Runcheng Venture Capital Co., Ltd. <sup>#</sup> ), a limited liability company established in the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Beijing, the PRC, 5 November 2014

*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”.*

<sup>#</sup> Denotes English translation of a Chinese company or entity name and is provided for identification purpose only