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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)

DISCLOSEABLE TRANSACTION IN RELATION TO FORMATION OF JOINT VENTURE COMPANY

The Board is pleased to announce that on 16 December 2014, Chuanqi Tourism, a direct non-wholly owned subsidiary of the Company, entered into the Shareholders Agreement in relation to the formation of the Joint Venture Company in the PRC for the purpose of investment and development of travel and leisure business mainly located at Tianzi Mountain, Nanyue District, Hengyang City, Hunan Province, the PRC.

The Joint Venture Company will be owned as to 49% by Chuanqi Tourism, as to 49% by Guorui Shengxin and as to 2% by Beijing Mingyude upon establishment. The registered capital of the Joint Venture Company will be RMB250,000,000 which will be contributed as to RMB122,500,000 by Chuanqi Tourism, as to RMB122,500,000 by Guorui Shengxin and as to RMB5,000,000 by Beijing Mingyude in proportion to their respective equity interests in the Joint Venture Company.

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

The Board is pleased to announce that on 16 December 2014, Chuanqi Tourism, a direct non-wholly owned subsidiary of the Company, entered into the Shareholders Agreement in relation to the formation of the Joint Venture Company in the PRC for the purpose of investment and development of travel and leisure business mainly located at Tianzi Mountain, Nanyue District, Hengyang City, Hunan Province, the PRC.

THE SHAREHOLDERS AGREEMENT

Date

16 December 2014

Parties

1. Chuanqi Tourism, a 60% non-wholly owned subsidiary of the Company
2. Guorui Shengxin
3. Beijing Mingyude

Guorui Shengxin is principally engaged in investment management, asset management and equity investments.

Beijing Mingyude is principally engaged in import and export, and equity investments.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Guorui Shengxin, Beijing Mingyude and each of their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

Establishment of the Joint Venture Company

Under the terms of the Shareholders Agreement, Chuanqi Tourism, Guorui Shengxin and Beijing Mingyude have agreed to establish the Joint Venture Company at Nanyue District, Hengyang City, Hunan Province, the PRC for the purpose of investment and development of travel and leisure business mainly located at Tianzi Mountain, Nanyue District, Hengyang City, Hunan Province, the PRC, including, among others, construction and development of tourist attractions and infrastructure, property development and management, operation and management of tourist attractions and hotel facilities, provision of conference and exhibition services, tourism e-commerce services, tourist information consultancy services and market research services, and equity investments.

Registered capital of the Joint Venture Company

The Joint Venture Company will be owned as to 49% by Chuanqi Tourism, as to 49% by Guorui Shengxin and as to 2% by Beijing Mingyude upon establishment. The registered capital of the Joint Venture Company will be RMB250,000,000 which will be contributed as to RMB122,500,000 by Chuanqi Tourism, as to RMB122,500,000 by Guorui Shengxin and as to RMB5,000,000 by Beijing Mingyude in proportion to their respective equity interests in the Joint Venture Company.

Pursuant to the Shareholders Agreement, each of Chuanqi Tourism, Guorui Shengxin and Beijing Mingyude is required to contribute 49%, 49% and 5% of its share of the registered capital respectively in cash, being RMB122,500,000, RMB122,500,000 and RMB5,000,000 million respectively, to the Joint Venture Company on or before 31 March 2015.

The contribution in the amount of RMB122,500,000 to be paid by Chuanqi Tourism for its 49% interest in the Joint Venture Company will be funded by the Group's internal resources. It was arrived at after arm's length negotiations between the parties to the Shareholders Agreement taking into account (i) Chuanqi Tourism's interest in the Joint Venture Company, i.e. 49%; and (ii) the total registered capital of RMB250,000,000, which is determined after taking into account of the potential capital needs of the Joint Venture Company.

Term

The Joint Venture Company shall have a term of operation of 20 years.

Board of directors of the Joint Venture Company

The board of directors of the Joint Venture Company shall comprise of 3 directors and shall be elected in the meeting of shareholders of the Joint Venture Company.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE COMPANY

The Group 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.

Chuanqi Tourism is principally engaged in exploration and development of travel and leisure business.

The Joint Venture Company will be treated as interest in an associate in the Company's financial statements. Any profit derived from the Joint Venture Company will be shared by Chuanqi Tourism, Guorui Shengxin and Beijing Mingyude proportionately to their respective shareholdings in the Joint Venture Company.

Tianzi Mountain is a famous scenic area located at Hunan Province, the PRC, and the local government of Nanyue District plans to build new tourist attractions to promote the tourism industry within the region. The Directors are of the view that the formation of the Joint Venture Company will enable the Company to participate tourism project with abundant opportunities and will benefit the Company by expanding its source of profits in the tourism development, which is one of the core businesses of the Company.

The terms of the Shareholders Agreement have been agreed after arm's length negotiations between the parties. The Directors are of the view that the terms of the Shareholders Agreement are on normal commercial terms and fair and reasonable and in the interests of the Shareholders as a whole.

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 formation of the Joint Venture Company exceed 5% but all those applicable percentage ratios are less than 25%, the formation of the Joint Venture Company 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:

“Beijing Mingyude” 北京明裕德商貿有限公司 (Beijing Mingyude Trading Co., Ltd.[#]), a company established in the PRC

“Board”	the board of Directors
“Chuanqi Tourism”	傳奇旅遊投資有限公司 (Chuanqi Tourism Investment Co., Ltd.#), a 60% non-wholly subsidiary of the Company incorporated in the PRC with limited liability
“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
“Directors”	the directors of the Company
“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
“Guorui Shengxin”	北京國瑞盛鑫投資管理有限公司 (Beijing Guorui Shengxin Investment Management Co., Ltd.#), a company established in the PRC
“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
“Joint Venture Company”	the joint venture company to be established in the PRC pursuant to the Shareholders Agreement with a tentative name of 傳奇(湖南)實業發展有限公司 (Chuanqi (Hunan) Enterprise Development Company Limited#)
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholders”	the shareholders of the Company
“Shareholders Agreement”	the shareholders agreement dated 16 December 2014 entered into between Chuanqi Tourism, Guorui Shengxin and Beijing Mingyude for the establishment of the Joint Venture Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent.

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

Beijing, the PRC, 16 December 2014

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 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”.